

Hearing Date: October 30, 2019 at 9:30 a.m. (ET)/ 9:30 a.m. (AST)
Objection Deadline: August 5, 2019 at 4:00 p.m. (ET)/ 4:30 p.m. (AST)

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

**THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,**

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

**PROMESA
Title III**

No. 17 BK 3283-LTS

(Jointly Administered)

**NOTICE OF HEARING ON FIRST INTERIM FEE APPLICATION OF
GENOVESE JOBLOVE AND BATTISTA, P.A. AS SPECIAL LITIGATION
COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR PERIOD
FROM APRIL 16, 2019 THROUGH MAY 31, 2019**

PLEASE TAKE NOTICE that a hearing on the annexed *First Interim Fee Application of Genovese Joblove & Battista, P.A., as Special Litigation Counsel to Official Committee of Unsecured Creditors, for Services Rendered and Reimbursement of Expenses for Period from April 16, 2019 through May 31, 2019* (the “Application”) will be held before the Honorable Laura Taylor Swain, United States District Judge, at the United States District Court for the District of Puerto Rico, in Room 3, 150 Carlos Chardón Street, Federal Building, Office 150, San Juan, Puerto Rico 00918-1767 on **October 30, 2019 at 9:30 a.m. (ET) / 9:30 a.m. (AST)**

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474), and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747).

(the “Hearing”).

PLEASE TAKE FURTHER NOTICE that any responses or objections (“Objections”) to the Application by any party other than the Fee Examiner shall be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the District of Puerto Rico, shall be filed with the Court (a) by attorneys practicing in the District Court, including attorneys admitted *pro hac vice*, electronically in accordance with rule 5 of the Local Rules for the District of Puerto Rico, and (b) by all other parties in interest, by submitting a hard copy via mail to the Clerk’s Office, United States District Court, Room 150 Federal Building, San Juan, PR 00918-1767 or by hand delivery to the Clerk’s Office, United States District Court, 150 Carlos Chardon Avenue, Room 150, San Juan, PR 00918, to the extent applicable, and shall be served in accordance with the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 3269] (the “Interim Compensation Order”), so as to be so filed and received by the Notice Parties (as defined in the Interim Compensation Order) no later than **August 5, 2019 4:00 p.m. (ET) / 4:00 p.m. (AST)** (the “Objection Deadline”).

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PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Order, if no Objections are timely filed, and if the Fee Examiner issues the Fee Examiner Report (as defined in the Interim Compensation Order) recommending approval of the Application in full or in part, the Court may grant the Application without a hearing.

Dated: July 15, 2019.

/s/ John H. Genovese

GENOVESE JOBLOVE & BATTISTA, P.A.
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*Special Litigation Counsel to the Official Committee of
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/s/ Juan J. Casillas Ayala

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*Local Counsel to the Official Committee of Unsecured
Creditor*

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**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re: **PROMESA**
Title III
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO, **No. 17 BK 3283-LTS**
as representative of **(Jointly Administered)**
THE COMMONWEALTH OF PUERTO RICO, et al.,
Debtors.¹

**FIRST INTERIM FEE APPLICATION OF GENOVESE JOBLOVE & BATTISTA, P.A.,
AS SPECIAL LITIGATION COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES
FOR PERIOD FROM APRIL 16, 2019 THROUGH MAY 31, 2019**

SUMMARY COVER SHEET

Name of applicant:	Genovese Joblove & Battista, P.A. (“ <u>GJB</u> ”)
Authorized to provide professional services to:	Special Litigation Counsel for the Official Committee of Unsecured Creditors of all Title III Debtors (other than COFINA) (the “Committee”)
Name of Client:	Official Committee of Unsecured Creditors of all Title III Debtors (other than COFINA)
Petition Date:	May 3, 2017

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474), and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747).

Date of retention:	May 31, 2019, effective as of April 16, 2019 [Docket No. 7181]
Period for which compensation and reimbursement are sought:	April 16, 2019 through and including May 31, 2019 (the " <u>Application Period</u> ")
Amount of interim compensation sought as actual, reasonable, and necessary:	\$553,393.80 ²
Amount of interim expense reimbursement sought as actual, reasonable, and necessary:	\$10,373.05
Are your fee or expense totals different from the sum of previously-served monthly statements for the Application Period?	No.
Total compensation approved by interim order to date:	None.
Total expenses approved by interim order to date:	None.
Total allowed compensation paid to date:	None.
Total allowed expenses paid to date:	None.
Blended rate in this Application for all attorneys:	(a) \$510.19/hour ³
Blended rate in this Application for all timekeepers:	(a) \$502.46/hour
Total compensation sought in this Application already paid pursuant to a monthly compensation order but not yet allowed:	None.
Total expenses sought in this Application already paid pursuant to a monthly compensation order but	None.
Total time expended for fee application preparation during the Application Period:	None.
Total compensation requested for fee application preparation during the Application Period:	None

² The full amount of fees incurred by GJB during the Application Period total \$691,742.25. GJB agreed taking a voluntary fee reduction equal to 20% in the amount of \$138,348.45 and, thereby, seeks allowance and payment of fees in the amount of \$553,393.80. By the time of the hearing on this Application, this amount should have been paid by the Debtors pursuant to the Interim Compensation Order, and GJB reserves its rights to seek relief from the Court to the extent any outstanding fees and expenses that are due and payable are not paid on the terms set forth in the Interim Compensation Order.

³ The calculation of the blended hourly rates reflected in this Application Period does not take into account GJB's agreement to reduce its fees by an amount equal to 20% of its hourly rates.

Number of professionals included in this Application:	15
If applicable, number of professionals in this Application not included in a staffing plan approved by the client:	N/A ⁴
If applicable, difference between fees budgeted and compensation sought for the Application Period:	N/A ⁵
Number of professionals billing fewer than 15 hours to the case during the Application Period:	3
Are any timekeeper's hourly rates higher than those approved or disclosed at retention? If yes, calculate and disclose the total compensation sought in this Application using the rates originally disclosed in the retention application:	None

⁴ A budget was not prepared for this initial Application Period as GJB was engaged one week prior to the Court's approval of the Committee of Unsecured Creditor's authorization to proceed as co-plaintiff and co-trustee of claims held by the FOMB and less than two weeks before the expiration of the statute of limitations of the initial filings. The preparation and filing of 20 separate complaints against 542 defendants continued throughout the interim application period. Throughout the period, the extent of the scope and nature of the retention was unknown by either the Committee or GJB making it impractical to prepare any meaningful budget or staffing plan. Further, the urgency created by the quickly-approaching statute of limitations necessitated focus on preserving claims on behalf of the Committee.

⁵ *Id.*

**SUMMARY OF PRIOR MONTHLY FEE STATEMENTS FOR THE COMPENSATION
PERIOD FROM APRIL 16, 2019 THROUGH MAY 31, 2019**

Date	Period Covered	Total Fees	20% Discount	Fees Requested (90%)	Holdback (10%)	Expenses Requested	Fees Paid	Expenses Paid
July 9, 2019	April 19, 2019- April 30, 2019	\$386,294.25	\$309,035.40	\$278,131.86	\$30,903.54	\$2,539.46	N/A	N/A
July 15, 2019	May 1, 2019- May 31, 2019	\$305,448.00	\$244,358.40	\$219,922.56	\$24,435.84	\$7,833.59	N/A	N/A

Summary of Amounts Requested to be Paid

Total Unpaid Fees: \$553,393.80

Total Unpaid Expenses \$10,373.05

Total 10% Holdback on Fees: \$55,339.38

Reimbursement for 29% Tax Withholding: \$0.00

Reimbursement for 1.5% Government Contribution: \$0.00

Less expenses voluntarily reduced herein: N/A

Total Amount Requested to be Paid in Fees and Expenses: \$563,766.85

PRIOR INTERIM FEE APPLICATIONS

None

SUPPORTING CERTIFICATION, EXHIBITS, AND SCHEDULES

In accordance with the U.S. Trustee Guidelines, at the end of this Application are the following Exhibits and Schedules:

CERTIFICATION OF JOHN H. GENOVESE IN SUPPORT OF APPLICATION

EXHIBIT A	ENGAGEMENT LETTER
EXHIBIT B	CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES
EXHIBIT C	SUMMARY OF TIMEKEEPERS INCLUDED IN THIS APPLICATION
EXHIBIT D	BUDGETS AND STAFFING PLANS FOR APPLICATION PERIOD
EXHIBIT E	SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY
EXHIBIT E-1	SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY AS COMPARED TO BUDGET
EXHIBIT E-2	SUMMARY OF EXPENSE REIMBURSEMENT REQUESTED BY CATEGORY
EXHIBIT F	BREAKDOWN OF COMPENSATION AND EXPENSE REIMBURSEMENT REQUESTED AND BY WHETHER SERVICES WERE RENDERED IN PUERTO RICO OR OUTSIDE PUERTO RICO
SCHEDULE 1	LIST OF PROFESSIONALS BY MATTER
SCHEDULE 2	MONTHLY STATEMENTS COVERED IN APPLICATION
SCHEDULE 3	PROPOSED ORDER

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Objection Deadline: August 5, 2019 at 4:00 p.m. (ET)/ 4:30 p.m. (AST)

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

**THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,**

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.⁶

**PROMESA
Title III**

No. 17 BK 3283-LTS

(Jointly Administered)

**FIRST INTERIM APPLICATION OF GENOVESE JOBLOVE & BATTISTA, P.A,
SPECIAL LITIGATION COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR PERIOD FROM APRIL 16, 2019 THROUGH MAY 31, 2019**

To The Honorable United States District Judge Laura Taylor Swain:

Genovese Joblove & Battista, P.A. (“GJB”), special litigation counsel to the Official Committee of Unsecured Creditors of all Title III Debtors (other than COFINA) (the “Committee”),⁷ hereby submits its first interim fee application (the “Application”), pursuant to sections 316 and 317 of the Puerto Rico Oversight, Management and Economic Stability Act of

⁶ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474), and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747).

⁷ Prior to August 25, 2017, the Committee was the Official Committee of Unsecured Creditors for the Commonwealth’s Title III case only. On August 25, 2017, the U.S. Trustee expanded the Committee’s role to also include the Title III cases of HTA, ERS, and PREPA.

2016 (“PROMESA”),⁸ section 503(b) of Title 11, United States Code (the “Bankruptcy Code”) as made applicable to these cases by section 301(a) of PROMESA, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”), *Appendix B of the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B (the “Guidelines”), and in accordance with this Court’s *Second Amended Order Setting Procedures for Interim Compensation an Reimbursement of Expenses of Professionals* [Docket No. 3269] (the “Interim Compensation Order”), for the interim allowance of compensation for professional services performed by GJB for the period from April 16, 2019 through May 31, 2019 (the “Application Period”), and for reimbursement of its actual and necessary expenses incurred during the Application Period, respectfully represents:

Jurisdiction and Venue

1. The Court has subject matter jurisdiction to consider and determine this Second Interim Application pursuant to PROMESA section 306(a). Venue is proper before this Court pursuant to PROMESA section 307(a). The statutory predicates for the relief requested herein are PROMESA sections 316 and 317, Bankruptcy Rule 2016 and Local Rule 2016-1.

2. This Application has been prepared in accordance with the Guidelines and the Interim Compensation Order. Attached hereto as **Exhibit A** is a certification regarding compliance with the Local Guidelines.

3. This Application is consistent with the Interim Compensation Order (as defined

⁸ References to PROMESA are references to 48 U.S.C. §§ 2101 *et. seq.*

below), Local Rule 2016-1, and *Appendix B of the United States Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* (the "U.S. Trustee Guidelines"). To the extent necessary, GJB requests a waiver for cause shown of any requirements not met by this Application.⁹

BACKGROUND

A. Case Background

4. On May 3, 2017, the Oversight Board commenced a Title III case for the Commonwealth of Puerto Rico by filing a voluntary petition for relief pursuant to section 304(a) of PROMESA (the "Commonwealth Title III Case"). Thereafter, the Oversight Board commenced a Title III case for each of COFINA, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (the "ERS Title III Case"), the Puerto Rico Highways and Transportation Authority (the "HTA Title III Case"), and the Puerto Rico Electric Power Authority (the "PREPA Title III Case") (and together with the Commonwealth Title III Case, the "Title III Cases").¹⁰ By orders dated June 29, 2017 [Docket No. 537] and October 6, 2017 [Docket No. 1417], the Court approved the joint administration of the Title III Cases.

5. On June 15, 2017, the Office of the United States Trustee for the District of Puerto Rico (the "U.S. Trustee") filed a *Notice Appointing Creditors Committee for Unsecured Creditors* [Docket No. 338]. Thereafter, on the U.S. Trustee modified the composition of the Committee membership [Docket Nos. 1171, 3058, and 3947], such that, currently, the members of the Committee are the American Federation of Teachers, Baxter Sales and Distribution Puerto

⁹ The Committee and GJB reserve all rights as to the relevance and substantive legal effect of the U.S. Trustee Guidelines with respect to any application for compensation in these cases.

¹⁰ Unless otherwise indicated, references to docket numbers shall be to the docket of the Commonwealth Title III Case.

Rico Corp., Doral Financial Corporation, Genesis Security Services, Inc., Service Employees International Union, Tradewinds Energy Barceloneta, LLC, and Unitech Engineering Group, S.E. (the “Committee Members”) [Docket No. 3947].

6. On August 25, 2017, the U.S. Trustee filed an *Amended Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 1171], which expanded the role of the Committee to be the official committee for the HTA Title III Case, the ERS Title III Case, and the PREPA Title III Case.

B. Retention of Genovese Joblove & Battista, P.A.

7. On April 16, 2019, the Committee selected GJB as proposed special litigation counsel to the Committee in connection with the evaluation and analysis of potential causes of action and representation as co-plaintiff in the filing and prosecution of certain claims and causes of action to be asserted against certain parties involved in the offering of (a) the Commonwealth’s General Obligation bonds (“GO Bonds”), (b) bonds issued by the Public Buildings Authority (“PBA”), and (c) bonds issued by ERS (“ERS”), including bond counsel, disclosure counsel, underwriters, underwriters’ counsel, swap counterparties, or auditors (collectively, the “Financial Party Targets”).

8. Upon its retention on April 16, 2019, and prior to entry of the *Stipulation and Agreed Order By and Among Financial Oversight and Management Board, Its Special Claims Committee, and Official Committee of Unsecured Creditors to Joint Prosecution of Debtor Causes of Action* [Doc No. 6524] (the “Joint Prosecution Stipulation”), GJB immediately started assisting the Committee with respect to the Committee’s motion to pursue certain causes of action on behalf of the Commonwealth, filed with the court on April 17, 2019 [Docket No. 6325] (the “926 Motion”), including the reply in further support of the 926 Motion, filed with the court

on April 22, 2019 [Docket No. 6458]. Additionally, GJB evaluated and analyzed certain potential causes of actions against the Financial Party Targets in order to file the Co-Plaintiff Adversary Proceedings against such Financial Party Targets on or before the Commonwealth's statute of limitation deadline or after expiration or termination of the Tolling Agreements with respect to such Financial Party Targets. These tasks required a great deal of work in a very short period of time due to the impending statute of limitations deadline of May 2, 2019.

9. The retention of a special litigation counsel was necessary and appropriate because the Committee's primary counsel, Paul Hastings, LLP ("Paul Hastings") represents certain of the Financial Party Targets (or their affiliates) in matters unrelated to the Title III Cases.

10. On April 26, 2019, the Court approved the Joint Prosecution Stipulation. In connection with the prosecution of such claims or causes of action, the Oversight Board agreed to the appointment of the members of the Special Claims Committee of the Oversight Board ("Special Claims Committee"), on the one hand, and the Committee, on the other hand, as co-trustees and co-plaintiffs with respect to the Co-Plaintiff Adversary Proceedings.

11. As set forth in the Engagement Agreement attached as Exhibit A and dated April 30, 2019 (the "Engagement Agreement"), GJB was retained by and authorized to represent the Committee as special litigation counsel and assist the Committee and the Special Claims Committee regarding investigation and pursuit of potential claims against certain Financial Party Targets.

12. On April 30, 2019, the Committee filed the *Application for Order Pursuant to Bankruptcy Code Section 1103(a) and Local Bankruptcy Rule 2014-1(e) Authorizing Employment and Retention of Genovese Joblove & Battista, P.A. as Special Litigation Counsel*

to Official Committee of Unsecured Creditors, Effective as of April 16, 2019 [Docket No. 6661] (the “GJB Employment Application”).

13. On May 31, 2019, the Court entered the *Order Authorizing Employment and Retention of Genovese, Joblove & Battista, P.A. as Special Litigation Counsel to Official Committee of Unsecured Creditors, Pursuant to Bankruptcy Code Section 1103(A) and Local Rule 2014-1(e), Effective as of April 16, 2019* [Docket No. 7181] (the “Retention Order”).

14. GJB’s retention extends to the representation of the Committee as the official committee for the HTA Title III Case, the ERS Title III Case, and the PREPA Title III Case. In particular, the Retention Order provided that “[t]he retention of GJB, as counsel to the Committee, shall be deemed to apply to the representation of the Committee if ever enlarged to include unsecured creditors of other debtors, without the need to obtain a modification of this Order.”

15. The Retention Order authorized GJB to be compensated on an hourly basis and reimbursed for actual and necessary out-of-pocket expenses pursuant to sections 316 and 317 of PROMESA, the Bankruptcy Rules, the Local Rules, and such orders as the Court may direct. The Retention Order further provides that “[p]ursuant to Bankruptcy Code section 503(b)(1), made applicable by PROMESA section 301(a), the fees and expenses of GJB shall be an administrative expense.” In addition, as provided in the Retention Order, the Committee has consented to the Debtors’ payment of GJB’s allowed fees and expenses.

C. Interim Compensation and Fee Examiner Orders

16. On August 23, 2017, the Court entered the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1150].

17. On October 6, 2017, the Court appointed a Fee Examiner in these Title III Cases

(the “Fee Examiner”) pursuant to the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [Docket No. 1416] (the “Fee Examiner Order”). The Court appointed Brady Williamson as the Fee Examiner in the Title III Cases.

18. On October 31, 2017, the Fee Examiner filed the *Urgent Motion of the Fee Examiner to Amend the Interim Compensation Order, Including the Due Date and Hearing Date for Interim Compensation* [Docket No. 1594].

19. On November 8, 2017, the Court entered the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1715].

20. On November 10, 2017, the Fee Examiner issued a memorandum, and on January 3, 2018, the Fee Examiner issued a supplemental memorandum (together, the “Fee Examiner Guidelines”) to all retained professionals in these Title III Cases providing additional guidelines in connection with the Interim Compensation Order.

21. On May 8, 2018, the Fee Examiner filed the *Motion of the Fee Examiner to Amend the Fee Examiner Order with Respect to the Scope of the Fee Examiner’s Authority in the Interest of Administrative Efficiency* [Docket No. 3032] (the “Motion to Amend the Fee Examiner Order”).

22. On May 23, 2018, the Oversight Board and the Puerto Rico Fiscal Agency and Financial Authority (“AAFAF”) filed a *Joint Motion for Entry of an Order Further Amending the Interim Compensation Order* [Docket No. 3133].

23. On June 6, 2018, the Court entered the Interim Compensation Order [Doc. No. 3269], and in accordance therewith, GJB and other professionals retained in these Title III Cases

were authorized to serve upon the parties identified therein (the “Notice Parties”) monthly fee statements (the “Monthly Fee Statements”).

24. Pursuant to the Interim Compensation Order, the Notice Parties have ten (10) days from the date of service of the Monthly Fee Statement to object to the amounts requested. If no objection is filed prior to expiration of the objection period, the Commonwealth is authorized to pay the respective professionals 90% of the fees and 100% of the expenses sought in each Monthly Fee Statement.

25. On June 20, 2018, the Court entered the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Docket No. 3324] (the “Amended Fee Examiner Order”).

D. Applications for Interim Compensation

26. In addition to the Monthly Fee Statements, the Interim Compensation Order directed professionals to seek interim allowance and payment of compensation (including the 10% held back from Monthly Fee Statements) and expense reimbursement at 120-day intervals (each an “Interim Fee Period”) by filing with the Court and serving on the Notice Parties an application for approval and allowance of all compensation and reimbursement of expenses relating to services rendered and expenses incurred during the preceding Interim Fee Period (*see* Interim Compensation Order at ¶2(f)).

27. This is GJB’s first interim fee application and covers the period from April 16, 2019 through and including May 31, 2019.

COMPENSATION AND REIMBURSEMENT REQUEST

28. By this Application, GJB seeks an order authorizing (a) allowance of interim compensation for professional services rendered to the Committee during the Application Period

in the aggregate amount of \$553,393.80 and (b) allowance of reimbursement of actual and necessary expenses incurred by GJB in the aggregate amount of \$10,373.05. These amounts were for legal services provided to the Committee in connection with the Commonwealth Title III case.

29. During the Application Period, GJB attorneys and paraprofessionals expended a total of 1,376.70 hours for which compensation is requested. All services rendered and expenses incurred for which compensation or reimbursement is requested were performed or incurred for or on behalf of the Committee.

30. The Committee has approved the amounts requested by GJB for services performed and expenses incurred in each of the monthly statements submitted to the Notice Parties as outlined in the Interim Compensation Order.

31. During the Application Period, GJB submitted two (2) Monthly Fee Statements. The first Monthly Fee Statement for the period from April 16, 2019 through April 30, 2019 was submitted and served on July 9, 2019 (the "First Monthly Fee Statement") a copy of which is attached hereto as Schedule 2. The objection deadline for the First Monthly Fee Statement is July 19, 2019.

32. On July 15, 2019, a second Monthly Fee Statement for the period from May 1, 2019 through May 31, 2019 was submitted (the "Second Monthly Fee Statement") a copy of which is attached hereto as Schedule 2. The objection deadline for the Second Monthly Fee Statement is July 25, 2019.

33. As of the date of the filing of this Application, GJB has received neither payment nor promises of payment from any source for services rendered during the Application Period. The amount of \$563,766.85 remains unpaid.

34. As a courtesy to the Committee and based on circumstances unique to the Title III Case, during the Application Period GJB voluntarily applied a 20% discount of its hourly rates totaling \$138,348.45. For details regarding the waived fees, please see the Certification of John H. Genovese filed concurrently herewith.

35. By this Application, GJB requests allowance of all fees and expenses incurred for services rendered during the Application Period. At this time, however, GJB seeks payment of (a) 100% of its fees for services invoiced during the Application Period and (b) 100% of expenses invoiced during the Application Period. The time billed by these timekeepers was reasonable, and GJB reserves the right to seek allowance and payment of these fees based on the facts and circumstances of these cases, including, without limitation, if objections are interposed to the allowance or payment of GJB's fees and expenses.

36. There is no agreement or understanding between GJB and any other person other than the attorneys, employees, and staff of GJB, for the sharing of compensation to be received for services rendered in these cases.

37. GJB maintains computerized records, in the form of monthly statements, of the time spent by all GJB's attorneys and paraprofessionals in connection with its representation of the Committee. The monthly statements are in the same form regularly used by GJB to bill its clients for services rendered and include the date that the services were rendered, a detailed, contemporaneous narrative description of the services provided, the amount of time spent for each service, and the designation of the professional who performed the service.

38. The fees charged by GJB in the Title III Case are billed in accordance with its existing billing rates and procedures in effect during the Application Period. The rates GJB charges for the services rendered by its professionals and paraprofessionals in the Title III Case

are comparable to the rates GJB charges for professional and paraprofessional services rendered in comparable non-bankruptcy related matters.

39. GJB's rates are set at a level designed to fairly compensate GJB for the work of its attorneys and paraprofessionals to cover fixed and routine overhead expenses. GJB operates in a national marketplace for legal services in which rates are driven by multiple factors relating to the individual lawyer, his or her area of specialization, the firm's expertise, performance and reputation, the nature of the work involved, and other factors. Accordingly, GJB set its rates for attorneys and paraprofessionals both in the restructuring group and other practice groups within the firm by reference to market information and market adjustments by firms considered to be industry peers. Based on this and reviews of contemporaneous time records and fee applications filed in other cases, GJB's endeavors to set the hourly rates for its attorneys and paraprofessionals at levels comparable to those of its principal competitor firms.

40. As is customary, and as permitted pursuant to paragraph 2 of the Retention Order, every year GJB reviews its rate structure and, when appropriate, adjusts its hourly rates based upon (i) the advancing seniority of its professionals and paraprofessionals, (ii) the current market for legal services, (iii) the rates charged for comparable non-bankruptcy services, and (iv) the firm's analysis of the hourly rates being charged by professionals in other law firms.

41. GJB's professional services during the Application Period required an aggregate expenditure of 1,376.70 recorded hours by GJB's attorneys and paraprofessionals, broken down as follows: partners (940.40 hours), counsel (45.10 hours), associates (340.20 hours), and paraprofessionals (51.00 hours). During the Application Period, GJB's billing rates for attorneys rendering services in this matter ranged from \$285.00 to \$765.00 per hour.

42. To the extent that time or disbursement charges for services rendered or

disbursements incurred relate to the Application Period, but were not processed before the preparation of this Application, or GJB has for any other reason not sought compensation or reimbursement with respect to such services or expenses, GJB reserves the right to request additional compensation for such services, and reimbursement of such expenses, in a supplemental or future application.

43. Pursuant to, and consistent with, the relevant requirements of the Guidelines, as applicable, the following exhibits are attached hereto and incorporated herein by reference:

- Certification of John H. Genovese
- Exhibit A – GJB Engagement Letter
- Exhibit B- contains disclosures regarding “customary and comparable compensation.”
- Exhibit C contains a summary of GJB’s timekeepers included in this Application.
- Exhibit D contains the budgets for GJB’s services during the Application Period.
- Exhibit E contains (a) a summary of the compensation requested as compared to the compensation budgeted for the firm’s services during the Application Period, and (b) a further breakdown of the compensation requested by project category and matter number.
- Exhibit E-1 contains summary of compensation requested by project category as compared to budget.
- Exhibit E-2 contains a summary of the expense reimbursements requested by category. An itemized schedule of all such expenses is included in GJB’s monthly statements.
- Exhibit F contains a breakdown of compensation and expense reimbursement requested by Debtors and by whether the services were rendered in Puerto Rico or outside Puerto Rico.
- Schedule 1 contains a list of the professionals providing

Services during the Application Period by matter.

- Schedule 2 includes the monthly fee statements covered in this Application.
- Schedule 3 includes the proposed order approving this Application.

SUMMARY OF SERVICES PERFORMED BY GJB DURING THE APPLICATION PERIOD

44. Set forth below is a description of the professional services rendered by GJB during the Application Period broken down by project category. The following services described are not intended to be a comprehensive summary of the work performed by GJB. Detailed descriptions of all services rendered by GJB can be found in the detailed time records reflecting the services performed by GJB's professionals, the time expended by each professional, and the hourly rate of each professional, annexed to the Monthly Fee Statements attached hereto as Schedule 2 and such descriptions are incorporated herein by reference.

45. As special litigation counsel to the Committee, GJB has made a concerted effort to perform these services in an economic, effective, and efficient manner commensurate with the complexity and importance of the issues involved while being mindful to avoid any unnecessary or unreasonable duplication of effort with respect to any incurrence of fees in connection with an adversary proceeding commenced under the Joint Prosecution Stipulation. As such, GJB has carefully reviewed its staffing needs and taken affirmative steps to avoid charges for duplicative services. For example, the work performed by GJB was carefully assigned to appropriate professionals or paraprofessionals according to the experience and level of expertise required for each particular task. Moreover, whenever possible, GJB sought to minimize the costs of GJB's services to the Committee by utilizing talented junior attorneys and paraprofessionals to handle the more routine aspects of the assignments. In addition, a small group of the same GJB

attorneys was utilized for the vast majority of the work in these Title III cases to minimize the costs of intra-GJB communication and education about the cases. Notably, as a general matter, no more than two GJB attorneys (and often only one attorney) attended the various hearings held during the Application Period, thereby minimizing not only the time billed on these hearings but also the cost of travel and lodging.

46. Furthermore, to the extent appropriate, GJB sought to work closely with counsel to the Special Claims Committee in order to eliminate unnecessary duplication and allocate tasks in an efficient manner. For example, during the interim application period the Special Claims Committee Counsel has researched and prepared the initial drafts of the any joint pleadings and motions, and GJB has only collaborated on revisions and finalization of such drafts. In order to minimize duplication, GJB has met with and conferred in person with Special Claims Committee Counsel to discuss pending and potential claims and discuss a division of labor and tasks to limit duplication. Further, eleven actions have been stayed by agreement of the Co-Plaintiffs and their counsel, to permit continued investigation, possible resolution, and more detailed division of labor while still preserving the Co-Parties' claims.

47. In sum, GJB respectfully submits that the services for which it seeks compensation in this Application were necessary for and beneficial to the Committee, and were rendered to protect, preserve, and maximize the value for unsecured creditors during the pendency of these Title III cases. Accordingly, in light of the nature and complexity of these Title III cases, GJB's charges for professional services performed and expenses incurred are reasonable under applicable standards. For all these reasons, GJB respectfully requests that the Court grant the Application and allow interim compensation for professional services performed and reimbursement for expenses as requested.

48. For ease of reference and transparency purposes, GJB created several matter

numbers for its representation of the Committee. The matter numbers are divided as follows:

Matter ID	Matter Name
001	Official Committee of Unsecured Creditors
003	ERS Adversary Litigation
004	HTA Adversary Litigation

**Official Committee of Unsecured Creditors of Commonwealth of Puerto Rico
(Matter ID 001)**

(a) Case Administration (Task Code B110)

Fees: \$11,173.00 Total Hours: 40.60

49. During the initial Application Period, GJB performed extensive work with respect preparing and gathering analytical materials and evaluation and analysis of potential causes of action to be asserted against certain Financial Party Targets. GJB reviewed and analyzed the background of the case, reviewed associated pleadings and documents and calendared omnibus hearings and deadlines associated with proposed litigation for which it was retained. GJB reviewed and analyzed procedures orders regarding hearings, objections and pleadings filed. GJB reviewed agendas for omnibus hearings scheduled on April 24, 2019.

50. Also, during the Application Period, GJB initiated its review of numerous bond documents and the Kobre & Kim report relative to the investigation of claims identified therein. GJB then researched the legal theories surrounding claims implicated by the Kobre & Kim Report and strategized regarding potential claims to assert against the various Financial Party Targets. During this process, GJB consulted with counsel for the Oversight Board and its Special Claims Committee regarding potential litigation claims and the joint prosecution of same pursuant to the Joint Prosecution Stipulation.

51. In order to efficiently track deadlines, organize documents, and manage work streams, GJB created a task list and tracking chart for all adversary proceedings filed. In

addition, during the Application Period, especially during the initial stages, GJB held internal team conference calls and occasional meetings to discuss interim and long-term strategies regarding the Co-Plaintiff Adversary Litigation and to manage the work assignments and deadlines, while ensuring efficiencies and avoiding duplication and unnecessary overlap.

(b) Pleadings Review (Task Code B113)

Fees: \$31,194.50 Total Hours: 58.60

52. During the Application Period, GJB periodically monitored the docket and reviewed and analyzed pleadings and filings in the case pertaining to those matters that impacted the Co-Plaintiff Adversary litigation. GJB reviewed and analyzed, among others, the Joint Prosecution Stipulation, 926 Motion, Omnibus Objections, and other pleadings to prepare factual allegations and relevant legal theories in connection with the Co-Plaintiff Adversary Litigation against the various Financial Party Targets. For example, GJB reviewed docket and filings related to the GO Bonds objection, among others. Additionally, GJB reviewed various pleadings related to the Plan Terms proposed by the Oversight Board for the restructuring of the Commonwealth of Puerto Rico and its potential impact on the Co-Plaintiff Adversary litigation.

(c) Court Hearings (Task Code B155)

Fees: \$19,593.00 Total Hours: 39.40

53. During the Application Period, GJB attorneys prepared for and attended an omnibus hearing on April 24, 2019 in San Juan, Puerto Rico ("April Omnibus Hearings"), regarding, among other things, approval of the Joint Prosecution Stipulation with the Committee, the Committee's related 926 Motion, the Oversight Board's motion for equitable tolling of the statute of limitations on certain avoidance actions, and several matters relating to the Oversight Board's objections to claims filed by purported bondholders and efforts to claw back principal and interest payments purportedly made in respect of the allegedly unlawful and invalid bonds.

Additionally, GJB attorneys prepared for and attended a hearing on April 24, 2019 regarding, among other things, the Oversight Board's second Joint Prosecution Stipulation with the Committee.

(d) Fee/Employment Applications (GJB) (Task Code B155)
Fees: \$48,153.00 Total Hours: 86.60

54. During the Application Period, GJB prepared, among other things, the GJB Employment Application and Motions and Orders for *Pro Hac Vice* for John H. Genovese, Esq., John Arrastia, Esq., Jesus M. Suarez, Esq. and Mariaelena Gayo-Guitian, Esq. GJB reviewed the Local Rules, U.S. Trustee Guidelines and orders related to the retention of professionals. GJB also analyzed interim compensation orders and procedures published by the Fee Examiner. GJB communicated with local counsel regarding the Local Rules and filing procedures. GJB prepared the Declaration of John H. Genovese in support of the Employment Application and other related pleadings. GJB prepared and organized bankruptcy task codes for billing purposes. GJB prepared and finalized the Engagement Agreement attached hereto as Exhibit A.

(e) Budgeting (Task Code B161)
Fees: \$1,150.00 Total Hours: 2.00

55. During the Application Period, GJB reviewed Budget and staffing issues and procedures in connection with the preparation, submission and approval of same. GJB began preparation of a draft Budget and Staffing Plan.

(f) Fee/Employment Applications for Other Professionals (Task Code B165)
Fees: \$ 5,085.50 Total Hours: 9.70

56. During the Application Period, GJB assisted in preparing the application of Jose F. Cartaya-Morales, Esq. as local Puerto Rico conflicts counsel. GJB, reviewed and analyzed local counsel issues and revised the stipulation and declaration to retain local Puerto Rico

conflicts counsel.

(g) Avoidance Action Analysis (Task Code B165)
Fees: \$514,438.00 Total Hours: 1,003.80

57. During the Application Period, GJB devoted a substantial amount of time and legal services to the review of numerous bond documents and the Kobre & Kim report relative to the investigation of claims identified therein. GJB performed substantive research of various legal theories surrounding the claims implicated by the Kobre & Kim Report and strategized regarding potential claims. During this process, GJB consulted with counsel for the Oversight Board and its Special Claims Committee regarding potential litigation claims and the joint prosecution of those claims pursuant to the Joint Prosecution Stipulation.

58. Additionally, GJB performed extensive work with respect to the investigation, review, preparation, and filing of 20 adversary complaints (filed jointly with the Oversight Board and its Special Claims Committee) relating to avoidance actions, GO Bonds, ERS and HTA lien avoidance actions, claims against underwriters and other financial professionals. This work had to be performed in a very short time frame due to the May 2, 2019 statute of limitations deadline. These adversary proceedings included, among others, the following: (i) avoidance actions [Adv. Proc. Nos. 19-0267 through 19-0279]; (ii) the Financial Target Party Litigation against 18 underwriters and other finance professionals for avoidance, preference, breach of contract and tort claims [Adv. Pro. No. 19-280]; (iii) actions to avoid and recover fraudulent transfers and disallow claims arising from general obligation bonds [Adv. Pro. Nos. 19-281, 19-282, 19-283 and 19-288]; (iv) actions to challenge the validity, enforceability, and extent of alleged prepetition liens on general obligation and guaranteed bonds [Adv. Pro. No. 19-297]; (v) actions to avoid and recover fraudulent transfers relating to ERS' issuance of bonds [Adv. Pro. Nos. 19-355, 19-356, 19-357, 19-359, 19-360 and 19-360]; (vi) actions to challenging the

validity, enforceability, and extent of prepetition security interests in HTA revenue [Adv. Pro. No. 19-364]; and (vii) an action regarding the nature and extent of the bondholders security interests in ERS assets [Adv. Pro. No. 19-367]. A more detail description of the professional services performed by GJB are described below and in the monthly statements attached hereto as Schedule 2. Additionally, GJB has been monitoring pleadings filed and orders entered in the Title III cases and they relate to the above referenced adversary proceedings.

(h) Non-Working Travel (Task Code B195)

Fees: \$18,193.75 Total Hours: 65.00

59. In preparation for the April Omnibus Hearings, GJB reviewed relevant issues asserted in the parties' pleadings, prepared materials for the hearings, and filed the requisite joinder to the Committee's 926 Motion. On April 23 and 24, John Arrastia traveled to San Juan for the April Omnibus Hearings on several motions filed and opposed by the Oversight Board related to the pursuit of certain avoidance actions. On May 27 and 28, 2019, John Arrastia, John Genovese, Jesus Suarez, and Michael Friedman traveled to New York to meet with Brown Rudnick regarding coordination of efforts to investigate and prosecute avoidance litigation. GJB discounted by 50% all time attributable to travel during which no work was performed.

V. ERS (Matter ID 003)

(i) Pleadings Review (Task Code B113)

Fees: \$230.00 Total Hours: 0.40

60. During the Application Period, Mariaelena Gayo-Guitian reviewed the Motion to Stay ERS Adversary Proceedings and conferred with the GJB Team on its impact on the litigation being handled by GJB.

(j) Avoidance Action Analysis (Task Code B180)

Fees: \$17,085.00 Total Hours: 29.20

61. During the Application Period, GJB reviewed and studied the memorandum and recommendations prepared by Brown Rudnick, counsel to the Special Claims Committee, in connection with the potential claims against third-party defendants consistent with the investigation of claims outlined in the Kobre & Kim Report. GJB conducted legal research and analysis with respect to the Debtors' potential causes of action and defenses under both Puerto Rico and New York law. In an effort to minimize duplication, GJB coordinated with Brown Rudnick regarding applicable theories and potential litigation targets. GJB reviewed issues and decisions regarding the ERS bond. GJB reviewed and analyzed ERS draft complaint in connection with the ERS bond avoidance; reviewed motions regarding joint consideration of ERS claims; revised and redlined ERS draft complaint; reviewed and analyzed revised ERS bondholder chart; conferred with local counsel, Juan Casillas, regarding ERS complaint; and reviewed order on briefing schedule regarding ERS bonds.

VI. HTA (Matter ID 004)

(k) Pleadings Review (Task Code B113)
Fees: \$287.50 Total Hours: 0.50

62. During the Application Period, Mariaelena Gayo-Guitian reviewed the Motion to Stay Adversary Proceedings and analyzed its impact on bond litigation.

(l) Avoidance Action Analysis (Task Code B180)
Fees: \$25,159.00 Total Hours: 40.90

63. During the Application Period, and in view of the Committee's fiduciary obligation to review the Debtors' prepetition conduct (and the fact that the Oversight Board's investigator, Kobre & Kim, had not begun an investigation of avoidance actions), GJB conducted legal research and analysis with respect to the Debtors' potential avoidance actions against third

parties. Among other tasks, GJB analyzed statutes of limitations, case law in other municipal bankruptcies, and proofs of claim filed against the Debtors. In an effort to minimize duplication, GJB performed this work in cooperation with counsel to the Oversight Board and Brown Rudnick as counsel to the Special Claims Committee of the Oversight. Additionally, GJB reviewed, revised and analyzed vendor avoidance action draft complaint, GJB reviewed HTA circuit opinion and decisions regarding the 1968 resolution. GJB reviewed and analyzed the HTA vendor claims and issues regarding 3A classification. GJB revised and finalized the HTA complaint.

ATTENDANCE AT HEARINGS

64. In accordance with the presumptions set forth in the *Order on Fee Examiner's Motion to Impose Presumptive Standards and Timeliness Requirements for Professional Fee Applications* [Docket No. 3932] (the "Presumptive Standards Order"), GJB provides the following summary regarding the attendance of GJB's professionals at Court hearings:²⁹

- APRIL 24, 2019: John Arrastia attended the April 24, 2019 omnibus hearing in-person to he heard in connection with several contested matters relating to the litigation to be brought by the Oversight Board, Special Claims Committee and Committee as discussed in more detail above.

ACTUAL AND NECESSARY DISBURSEMENTS

65. As set forth in Exhibit D-2 hereto, GJB disbursed \$10,373.05 as expenses incurred in providing professional services during the Application Period.

66. The time constraints imposed by the circumstances of the matters handled by GJB during the Application Period required its attorneys and other employees, at times, to devote substantial time during the evenings and on weekends to perform legal services on behalf of the Committee. These extraordinary services were essential to meet deadlines, timely respond to

inquiries on a daily basis, and satisfy the Committee's needs and demands. Attorneys and other GJB employees who worked late in the evenings or on weekends were reimbursed for their reasonable meal and transportation costs in accordance with the Local Rules and firm policy. GJB's regular practice is not to include components for those charges in overhead when establishing billing rates, but rather to charge its clients for these and all other out-of-pocket disbursements incurred during the regular course of the provision of legal services.

67. GJB believes the rates for charges incurred are the market rates that the majority of law firms charge clients for such services. In addition, GJB believes that such charges are in accordance with the American Bar Association's ("ABA") guidelines, as set forth in the ABA's Statement of Principles, dated January 12, 1995, regarding billing for disbursements and other charges.

REQUESTED COMPENSATION SHOULD BE ALLOWED

68. Section 316 of PROMESA provides for the compensation of professionals. Specifically, section 316 provides that a court may award a professional employed by a committee under section 1103 of the Bankruptcy Code "reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses." PROMESA § 316(a). Section 316 also sets forth the criteria for the award of such compensation and reimbursement:

- (a) In determining the amount of reasonable compensation to be awarded to a professional person, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including:
 - (i) the time spent on such services;
 - (ii) the rates charged for such services;
 - (iii) whether the services were necessary to the administration

of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;

- (iv) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (v) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the restructuring field; and
- (vi) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title or title 11, United States Code.

PROMESA § 316(c). Further, section 317 of PROMESA provides that “a committee . . . may apply to the court not more than once every 120 days . . . for such compensation for services rendered”

69. In the instant case, GJB respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, believed to be necessary for and beneficial to the Committee, the Debtors, and their stakeholders and were rendered to protect, preserve, and maximize value for unsecured creditors during the pendency of the Title III Cases. The services rendered to the Committee were performed in an economic, effective, and efficient manner commensurate with the complexity and importance of the issues involved. The results obtained to date have benefited not only the Committee but also the Debtors, their stakeholders, and other interested parties. Accordingly, the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Committee, the Debtors, and all parties in interest.

70. The work conducted was carefully assigned to appropriate professionals or

paraprofessionals according to the experience and level of expertise required for each particular task. Whenever possible, GJB sought to minimize the costs of GJB's services to the Committee by utilizing talented junior attorneys and paraprofessionals to handle the more routine aspects of the assignments. A small group of the same GJB attorneys was utilized for the vast majority of the work in order to minimize the costs of intra-GJB communication and education about the Title III Cases. As demonstrated by this Application, GJB spent its time economically and without unnecessary duplication. Accordingly, approval of the compensation sought herein is warranted.

NOTICE

71. In accordance with the Interim Compensation Order, GJB will provide notice of this Application to (i) the attorneys for the Oversight Board, Proskauer Rose LLP and O'Neill & Borges LLC; (ii) the attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers LLP and Marini Pietrantonio Muñoz LLC; (iii) the Office of the United States Trustee for the District of Puerto Rico; (iv) the attorneys for the Official Committee of Retired Employees, Jenner & Block LLP and Bennazar, García & Milián, C.S.P.; (v) the Puerto Rico Department of Treasury; (vi) the Fee Examiner, Brady Williamson; and (vii) counsel to the Fee Examiner, Godfrey & Kahn, S.C. and EDGE Legal Strategies, PSC. In addition, the notice of hearing with respect to this Application will be served on all parties that have filed a notice of appearance in the Title III Cases.

CONCLUSION

WHEREFORE, GJB respectfully requests entry of an order, substantially in the form attached hereto as Schedule 3, (i) allowing interim compensation for professional services rendered during the Application Period in the amount of \$553,393.80, representing 100% of the

fees billed during the Application Period (after taking into account the 20% reduction of fees in the amount of \$138,348.45) and reimbursement of \$10,373.05, representing 100% of the actual and necessary expenses incurred during the Application Period (ii) authorizing and directing the Debtors' payment of the fees allowed (net of credits for fee reductions) plus 100% of the expenses allowed and any amounts paid by the Debtors pursuant to the Interim Compensation Order, (iii) allowing such compensation and payment for professional services rendered and reimbursement of actual and necessary expenses incurred be without prejudice to GJB's right to seek such further compensation and/or payment for the full value of services performed and expenses incurred, and (iv) granting GJB such other and further relief as is just.

Dated: July 15, 2019.

/s/ John H. Genovese

GENOVESE JOBLOVE & BATTISTA, P.A.

John H. Genovese, Esq. (*Pro Hac Vice*)

John Arrastia, Esq. (*Pro Hac Vice*)

Jesus M. Suarez, Esq. (*Pro Hac Vice*)

Mariaelena Gayo-Guitian, Esq. (*Pro Hac Vice*)

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**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

**THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,**

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**CERTIFICATION OF JOHN H. GENOVESE, ESQ. IN SUPPORT OF FIRST INTERIM
FEE APPLICATION OF GENOVESE JOBLove & BATTISTA, P.A., AS SPECIAL
LITIGATION COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES
FOR PERIOD FROM APRIL 16, 2019 THROUGH MAY 31, 2019**

I, John H. Genovese, certify that the following is true to the best of my knowledge information, and belief:

1. I am an attorney and shareholder of the law firm of Genovese Joblove & Battista, P.A. (“GJB”), with four offices in Florida located at 100 SE 2nd Street, Suite 44th Floor, Miami, FL 33131 (“Miami”); 200 East Broward Boulevard, Suite 1110, Fort Lauderdale, Florida 33301 (“Ft. Lauderdale”), Edison Theatre Building, 1533 Hendry Street, Suite 301 Fort Myers, FL 33901 (“Fort Myers”); and 100 N. Tampa Street, Suite 2600, Tampa, Florida (“Tampa”). GJB also has an affiliate office in Caracas Venezuela located at Av. Francisco de Miranda, Torre

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK- 3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474), and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747).

Provincial "A" piso 8 oficina 81 y 82 1060 Caracas, Venezuela.

2. I am admitted to practice law in the state of Florida. By order dated April 16, 2019, I was admitted to appear *Pro Hac Vice* in the Debtors Title III Cases [Docket No. 6330].

3. I am duly authorized to make this Certification on behalf of GJB. The facts set forth in this Certification are based upon my personal knowledge, my discussions with other GJB attorneys, and the review of GJB's client/matter records by me or other GJB attorneys acting under my supervision and direction.

4. In accordance with (a) Local Bankruptcy Rule 2016-1 (the "Local Guidelines"), (b) Appendix B of the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, effective as of November 1, 2013 (the "U.S. Trustee Guidelines"), and (c) the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals entered June 6, 2018* (the "Interim Compensation Order"), this Certification is made with respect to the *First Interim Application of Genovese Joblove & Battista, P.A., as Special Litigation Counsel to Official Committee of Unsecured Creditors, for Services Rendered and Reimbursement of Expenses for the Period from April 16, 2019 through May 31, 2019* (the "Application").²

5. Pursuant to section (a)(4) of the Local Guidelines, I hereby certify that I have read the Application and, to the best of my knowledge, information, and belief, formed after reasonable inquiry, (a) the compensation and reimbursement of expenses sought in the Application conforms with the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines, and the Local Rules, (b) the compensation and reimbursement of expenses are billed at rates no less favorable to the Debtors than those customarily employed by GJB generally

² Capitalized terms used herein shall have the same meanings given to them in the Application.

(taking into consideration that GJB employs a variety of fee arrangements with its clients, including hourly fees, contingency fees and hybrid fees involving reduced hourly rates and reduced contingency fee percentages) and billed in accordance with the Engagement Letter and Retention Order; and (c) in providing a reimbursable services, GJB does not make a profit on that service, whether the service is performed by GJB in-house or through a third party.

6. In accordance with the Engagement Letter and Retention Order, GJB agreed to take a voluntary fee reduction equal to 20%, which results in a reduction in the amount of \$138,348.45 in the Application. While GJB seeks allowance of all of its fees incurred during the Application Period in the amount of \$553,393.80, the firm only seeks payment, at this time, of fees in the amount of \$498,054.42, which amount equals 90% of \$553,393.80 (to the extent such amount has not been paid before the hearing scheduled on this Application).

7. GJB provides the following response to the request for information set forth in the U.S. Trustee Guidelines:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees, or terms for services pertaining to this engagement that were provided during the Application Period?

Response: Yes. As a courtesy to the Committee and based on circumstances unique to the Title III Case, during the Application Period, GJB agreed to a voluntary reduction of its fees by an amount equal to 20% of the total fees sought to be paid, which reduction totals \$138,348.45.

Question: If the fees sought in this application as compared to the fees budgeted for the Application Period are higher by 10% or more, did you discuss the reasons for the variation with the client?

Response: A budget was not prepared for this initial Application Period as GJB was engaged one week prior to the Court's approval of the Committee of Unsecured Creditor's authorization to proceed as co-plaintiff and co-trustee of claims held by the FOMB and less than two weeks before the expiration of the statute of limitations of the

initial filings. The preparation and filing of 20 separate complaints against 542 defendants continued throughout the interim application period. Throughout the period, the extent of the scope and nature of the retention was unknown by either the Committee or GJB making it impractical to prepare any meaningful budget or staffing plan. Further, the urgency created by the quickly-approaching statute of limitations necessitated focus on preserving claims on behalf of the Committee.

Question: Have any of the professionals included in this application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

Question: Does the application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.) If so, please quantify by hours and fees.

Response: The Application includes approximately 5.60 hours and associated fees of approximately \$3,220.00 related to preparing, reviewing, and revising GJB's fee statements.

Question: Does this application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Response: No.

Question: If the application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation consistent with ABA Formal Ethics Opinion 11-458?

[Remainder of page intentionally left blank.]

Response: Since its retention GJB has not had any rate increases. Pursuant to the terms of its Engagement Letter, GJB agreed to obtain the Consent of the Committee for any increases in hourly rates.

8. I declare under penalty of perjury that, to the best of my knowledge and after reasonable inquiry, the foregoing is true and correct.

Executed this 15th day of July, 2019

/s/ John H. Genovese

John H. Genovese

GENOVESE JOBLOVE & BATTISTA, P.A.

John H. Genovese, Esq. (*Pro Hac Vice*)

100 SE 2nd Street, Suite 4400

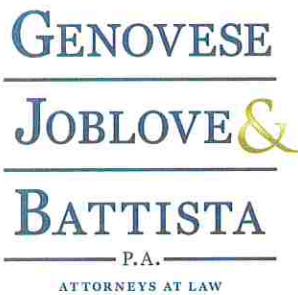
Miami, FL 33131

Telephone: (305) 349-2300

jgenovese@gjb-law.cdom

EXHIBIT A

ENGAGEMENT LETTER



John H. Genovese, Esq.
Telephone: 305-349-2300
Email: jgenovese@gjb-law.com

April 30, 2019

**CONFIDENTIAL: PROTECTED BY
ATTORNEY-CLIENT PRIVILEGE**

The Official Committee of Unsecured Creditors
of all the Title III Debtors (other than COFINA)

**Re: Engagement of Genovese Joblove & Battista, P.A.
as Special Litigation Counsel to the Committee**

Dear Committee Members:

We are pleased that the Official Committee of Unsecured Creditors of all Title III Debtors (other than COFINA) (“You” or the “Committee”) has decided to engage GENOVESE JOBLOVE & BATTISTA, P.A. (the “Firm”) to represent you as special litigation counsel and conflicts counsel. Consistent with the rules of professional responsibility which govern all attorneys, it is our firm’s practice to advise clients in writing of the terms and conditions under which we undertake a representation.

Background

On June 15, 2017, the Office of the United States Trustee for the District of Puerto Rico appointed the Committee in the Commonwealth of Puerto Rico’s case under Title III of PROMESA^a, Case No. 17-BK-3283 (LTS).^b

On April 29, 2019, the Committee filed its application to retain GJB as special litigation counsel to the Committee, effective as of April 16, 2019. Capitalized terms not defined herein have the meanings set forth in the Application.

Scope of Representation

The Firm has represented and will continue to represent the Committee in connection with certain litigation matters arising in the Title III Cases in accordance with the terms of the Application, the declarations attached to the Application, and the proposed order granting the Application (the “Proposed Retention Order”).

^a References to PROMESA are references to 48 U.S.C. §§ 2101 et. seq.

^b On August 25, 2017, the U.S. Trustee expanded the role of the Committee to be the official committee for the Employees Retirement System for the Commonwealth of Puerto Rico (“ERS”), the Puerto Rico Highways and Transportation Authority (“HTA”), and the Puerto Rico Electric Power Authority (“PREPA”). The Title III cases of the Commonwealth of Puerto Rico (the “Commonwealth”), ERS, HTA, PREPA, and the Puerto Rico Sales Tax Financing Corporation (“COFINA”) are referred to, collectively, as the “Title III Cases”). The Commonwealth, ERS, HTA, PREPA, and COFINA are referred to, collectively, as the “Debtors.”

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In its role as special litigation counsel to the Committee, GJB will represent the Committee in connection with the evaluation and analysis of potential causes of action and representation as co-plaintiff in the filing and prosecution of certain claims and causes of action to be asserted against certain parties involved in the involved in the offering of (a) the Commonwealth's General Obligation bonds, (b) bond issued by the Public Buildings Authority, and (c) bonds issued by ERS, including underwriters, underwriters' counsel, swap counterparties, disclosure counsel, and auditors (collectively, the "Financial Party Targets").

The Firm has advised the Committee that it is unable to represent the Committee in connection with claims against Greenberg Traurig, P.A. and Fiddler Gonzalez & Rodriguez, PSC (a debtor in bankruptcy). The Committee acknowledges that the Firm has requested that local counsel handle any matters relating to these Potential Defendants.

The scope of the services we have agreed to provide is limited to the legal services described above. It does not include any business, investment, insurance, tax, or accounting advice, any employment or labor advice, any investigation into the character or credit status of persons or entities with whom you may be dealing, or any issues arising under the Employee Retirement Income Security Act of 1974 (ERISA).

In addition, in connection with our representation of the Committee, we may consult with lawyers at the Firm or elsewhere with respect to our own professional responsibilities and ethical obligations. You agree that such consultations will be protected by our own attorney-client privilege, remain confidential between the Firm and its in-house and outside counsel, and will never be disclosed to you either during the representation or thereafter in any controversy or dispute between us. You consent to and waive any potential conflict arising out of such consultation.

Fee Arrangement & Staffing

Fees for our legal services are based on the time that we devote to this matter, billed in increments of .10 of an hour. In an effort to provide legal services efficiently, we will attempt to assign tasks in a manner commensurate with the level of expertise required. Our invoices will reflect charges for services rendered calculated on the basis of our hourly rates in effect at the time of such services. The current hourly rates of our attorneys range from \$285 to \$795. For the Firm's paralegal services in the U.S., the current hourly rates range from \$75 to \$195. Our hourly rates are adjusted periodically to reflect our increasing costs, the advancing experience, capabilities, and seniority of our professionals, as well as general economic factors.

In the course of our representation, it will be necessary for the Firm to incur certain costs and service charges. The services for which we customarily charge clients include, but are not limited to, computer support, document reproduction, court reporter and other court fees, on-line or computerized legal research, facsimile charges, messenger and courier services, postage charges, printing, secretarial or administrative overtime, travel and parking, document processing services, long distance telephone, investigative searches, and other charges customarily invoiced by law firms. Also, after obtaining your permission, we may contract with outside parties

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(including experts) for services in connection with our representation of the Committee.

In accordance with the Proposed Retention Order, GJB is entitled to allowance and payment of compensation and reimbursement of expenses, upon the filing and approval of interim and final applications pursuant to sections 316 and 317 of PROMESA, the applicable Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico, and such orders as the U.S. District Court may direct.

GJB has agreed to reduce its fees by an amount equal to 20% of the total fees sought to be paid in connection with GJB's final fee application, with the precise fees to be waived to attain the 20% reduction to be designated by GJB (in its sole discretion) in connection with the final fee application process.

The Debtors (and other title III debtor(s) (if any) for which the Committee acts as the official committee of unsecured creditors) shall be responsible for such compensation and reimbursement of expenses and have consented to pay GJB's fees and expenses as provided in any interim compensation order, and any such payments shall be made net of any withholding or other applicable taxes. The retention of GJB, as special litigation counsel and conflicts counsel to the Committee, shall be deemed to apply to the representation of the Committee if ever enlarged to include unsecured creditors of other debtors.

GJB will seek payment of its fees and expenses in the Title III Cases pursuant to any procedures established and required by the U.S. District Court and the U.S. Trustee. GJB's monthly fee statement will identify and include itemized details for each undertaking and expenses that comply with (i) the memoranda and guidelines promulgated by the fee examiner appointed by the U.S. District Court in the Title III Cases (the "Fee Examiner") and (ii) the Executive Office for the United States Trustees' Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. Sec. 330, 28 CFR Part 58, Appendix B, and as such documents may be amended or supplemented from time to time. GJB will segregate its monthly fee statements by whether the services were rendered in Puerto Rico or outside of Puerto Rico. GJB agrees to comply with (i) sections 316 and 317 of PROMESA, (ii) the case management procedures in the Title III Case, (iii) the Amended Interim Compensation Procedures Order, (iv) any orders entered with respect to the Fee Examiner, and (v) any other relevant order issued by the U.S. District Court from time to time, as such documents may be amended or supplemented from time to time.

GJB will obtain the consent of the Committee for any increases in hourly rates. GJB will also indicate in its monthly fee statements whether there has been any increase in the rates set forth in the Application. **Under no circumstances shall the Committee members be responsible for payment of GJB's fees and expenses.**

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Termination Of Representation

While we hope that our relationship will be long and mutually satisfying, the Committee nevertheless has the right to terminate the Firm's engagement on this matter by notice at any time, in accordance with the Committee's by-laws. The Firm likewise has the right to terminate its relationship with the Committee at any time for any reason, subject to compliance with applicable ethical standards and any court approvals that may be required for GJB to withdraw from its representation of the Committee in the Title III Cases. Following termination, the Firm will provide reasonable assistance in effecting a transfer of responsibilities to new counsel.

Upon the termination of the representation, our attorney-client relationship with the Committee will end, and we shall have no continuing obligation to advise you on any matter unless we otherwise expressly agree in writing. From time to time the Firm sends out newsletters or bulletins about recent developments in the law or other topics. If you receive such material, it should be viewed as informational only and not as a continuation of our prior relationship as your attorney.

This agreement is governed by the laws of the State of Florida, and shall not be modified or amended except in writing signed by both you and the Firm.

Retention Of Documents

Generally, we keep each client's legal files for seven (7) years after we have concluded a specific representation. After that time, we may destroy those files, unless the client instructs us otherwise. If the Committee wants us to keep its files for a longer period, please tell us. The Committee is entitled to secure the original files upon reasonable notice, in writing.

Disclosure Of Client's Name & Representation By The Firm

It is an honor for the Firm to represent you. With your permission the Firm would like to identify the Committee as a Firm client in its public relations and other promotional materials and to describe in a general way, without revealing any privileged or non-public information, the type of the representation. Your signature on this letter will confirm the Committee's consent to this use by the Firm.

Entire Agreement

This agreement, together with the Proposed Retention Order, the Application, and the declarations attached to the Application, constitutes the entire understanding between the Committee and GJB regarding our employment. By executing this agreement you acknowledge that you have read carefully and understand all of its terms. The agreement cannot be modified except by further written agreement signed by each party.

In the event of a conflict between this agreement and the Proposed Retention Order, the terms of the Proposed Retention Order shall govern.

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Please advise the Firm if you have any questions about the nature of our relationship with the Committee. Moreover, feel free to obtain independent legal advice regarding this agreement. If the arrangement described above is acceptable to the Committee, please indicate your agreement by having an authorized person sign the enclosed copy of this letter and return it promptly to the Firm.

We very much look forward to serving you.

Sincerely,

GENOVESE JOBLOVE & BATTISTA, P.A.

By: _____

John H. Genovese

THE ABOVE IS ACCEPTED AND AGREED TO BY:

Official Committee of Unsecured Creditors of all
Title III Debtors (other than COFINA)

By: Service Employees International Union
Solely in its capacity as member of the Committee
(and not in its individual capacity);
authorized by the Committee to sign this
Application

By: /s/ Alvin Velazquez

Name: Alvin Velazquez

Title: Associate General Counsel

Dated April 30, 2019

EXHIBIT B

CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES

(See Guidelines ¶ C.3. for definitions of terms used in this Exhibit.)

CATEGORY OF TIMEKEEPER (using categories already maintained by the firm)	BLENDED HOURLY RATE		
	NON-BANKRUPTCY BLENDED HOURLY RATE	GJB BLENDED HOURLY RATE¹	GJB BLENDED HOURLY RATE (AFTER 20% REDUCTION)²
Partner	\$506	\$570	\$456
Counsel	\$461	\$450	\$360
Associate	\$306	\$370	\$296
All timekeepers aggregated	\$424.33	\$463.33	\$370.66

¹ The calculation of GJB's Blended Hourly Rate does not take into account GJB's agreement to reduce its fees by an amount equal to 20% of its total hourly fees.

² For illustrative purposes only.

EXHIBIT C

SUMMARY OF TIMEKEEPERS INCLUDED IN THIS APPLICATION¹

Name	Title or Position	Department, Group, or Section	Date of First Admission	Fees Billed in this Application	Hours Billed in this Application	Hourly Rate Billed		Number of Rate Increases Since Case Inception
						In this Application	In First Interim Application	
Arrastia, John	Partner	Litigation	1996	\$151,943.75	276.00	\$550.52	N/A	N/A
Elgidely, Robert F.	Partner	Bankruptcy	1997	\$21,279.00	34.60	\$615.00	N/A	N/A
Friedman, Michael A.	Partner	Bankruptcy	2009	\$24,722.50	49.70	\$497.43	N/A	N/A
Garno, Gregory M.	Partner	Bankruptcy	1996	\$6,457.50	12.30	\$525.00	N/A	N/A
Gayo-Guitian, Mariaelena	Partner	Bankruptcy	1989	\$86,077.50	149.70	\$575.00	N/A	N/A
Genovese, John H.	Partner	Bankruptcy	1979	\$139,383.00	187.20	\$744.56	N/A	N/A
Suarez, Jesus M.	Partner	Bankruptcy	2008	\$111,950.00	230.90	\$484.84	N/A	N/A
		Total Partner:		\$541,813.25	940.40			
Halsey, Brett M.	Counsel	Litigation	2005	\$20,295.00	45.10	\$450.00	N/A	N/A
		Total Counsel:		\$20,295.00	45.10			
Bado, Jean-Pierre	Associate	Litigation	2016	\$85,350.00	231.60	\$368.52	N/A	N/A
Bean, Benjamin	Associate	Litigation	2009	\$8,890.00	25.40	\$350.00	N/A	N/A
Jacobs, Eric	Associate	Bankruptcy	2010	\$7,552.50	15.90	\$475.00	N/A	N/A
Perez, Anthony	Associate	Litigation	2018	\$19,180.50	67.30	\$285.00	N/A	N/A
		Total Associate:		\$120,973.00	340.20			
Hopkins, Colleen	Paralegal			\$2,515.50	12.90	\$195.00	N/A	N/A
Sardina, Jessey	Paralegal			\$802.50	10.70	\$75.00	N/A	N/A
Zamora, Johanna	Paralegal			\$5,343.00	27.40	\$195.00	N/A	N/A

		Total Paraprofessional:	\$8,661.00	51.00			
	Total:		\$691,742.25	1376.70			
	Blended Rate:		\$502.46				
	Blended Rate Excluding Paraprofessionals:		\$515.26				

EXHIBIT D

**BUDGET AND STAFFING PLAN
NONE**

EXHIBIT D-1

BUDGET- NONE

EXHIBIT D-2

STAFFING PLAN

Period Covered: April 16, 2019 through May 31, 2019

Category of timekeeper (using categories maintained by the firm)	Number of timekeepers expected to work on the matter during the budget period¹	Average hourly rate for period 4/16/19 through 5/31/19	Average hourly rate for period 4/16/19 through 5/31/19 (net of 20% reduction)
Partner	7	\$570	\$456
Counsel	1	\$450	\$360
Associate	4	\$370	\$296
Paraprofessionals	3	\$155	\$124

¹ GJB does not have copies of Budgets for this Application Period.

EXHIBIT E

SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY

EXHIBIT E-1

SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY

U.S. Trustee Task Code and Project Category	Hours Billed		
	April 2019	May, 2019	Total
B110 Case Administration	13.10	27.50	40.60
B112 General Creditor Inquiries	0.00	0.00	0.00
B113 Pleadings Review	28.70	30.80	59.50
B120 Asset Analysis and Recovery	0.00	0.00	0.00
B130 Asset Disposition	0.00	0.00	0.00
B140 Relief from Stay / Adequate Protection Proceedings	0.00	0.00	0.00
B150 Meetings of Creditors' Committee and Communications with Creditors	0.00	0.00	0.00
B155 Court Hearings (including Preparation for Court Hearings)	39.40	0.00	39.40
B160 Employment / Fee Applications (GJB)	65.90	20.70	86.60
B161 Budgeting (Case)	0.00	2.00	2.00
B165 Employment / Fee Applications (Other Professionals)	0.00	9.70	9.70
B170 Fee and Employment Objections	0.00	0.00	0.00
B180 Avoidance Action Analysis	604.50	469.40	1,073.90
B185 Assumption / Rejection of Leases and Contracts	0.00	0.00	0.00
B190 Other Contested Matters (including GDB restructuring)	0.00	0.00	0.00
B191 General Litigation	0.00	0.00	0.00
B195 Non-Working Travel	18.50	46.50	65.00
B210 Debtors' Financial Information and Operations/Fiscal Plan	0.00	0.00	0.00
B220 Employee Benefits / Pensions	0.00	0.00	0.00
B230 Financing / Cash Collections	0.00	0.00	0.00
B231 Security Document Analysis	0.00	0.00	0.00
B260 Meetings of and Communications with Debtors/Oversight Board	0.00	0.00	0.00
B261 Investigations	0.00	0.00	0.00
B310 Claims Administration and Objections	0.00	0.00	0.00
B312 Objections to Claims	0.00	0.00	0.00

S. Trustee Task Code and Project Category	Hours Billed		
	April 2019	May 2019	Total
B320 Plan and Disclosure Statement	0.00	0.00	0.00
B321 Business Plan	0.00	0.00	0.00
B410 General Bankruptcy Advice/Opinions	0.00	0.00	0.00
B420 Restructurings	0.00	0.00	0.00
TOTAL HOURS	770.10	606.60	1,376.70
TOTAL FEES	\$386,294.25	\$305,448.00	\$691,742.25
MINUS 20% REDUCTION	(\$77,258.85)	(\$61,089.60)	(\$138,348.45)
TOTAL FEES (NET OF REDUCTION)	\$309,035.40	\$244,358.40	\$553,393.80

**FURTHER BREAKDOWN OF COMPENSATION REQUESTED
BY PROJECT CATEGORY AND BY MATTER¹**

Official Committee of Unsecured Creditors of Commonwealth of PR (Matter ID 001)

U.S. Trustee Task Code and Project Category	Hours Billed	Fees Sought
B110 Case Administration	40.60	\$11,173.00
B113 Pleadings Review	58.60	\$31,194.50
B155 Court Hearings	39.40	\$19,593.00
B160 Employment / Fee Applications (GJB)	86.60	\$48,153.00
B161 Budgeting (Case)	2.00	\$1,150.00
B165 Employment / Fee Applications (Other Professionals)	9.70	\$5,085.50
B180 Avoidance Action Analysis	1,003.80	\$514,438.00
B195 Non-Working Travel	65.00	\$18,193.75
TOTAL	1,305.70	\$648,980.75

ERS (Matter ID 003)

U.S. Trustee Task Code and Project Category	Hours Billed	Fees Sought
B113 Pleadings Review	0.40	\$230.00
B180 Avoidance Action Analysis	29.20	\$17,085.00
TOTAL	29.60	\$17,315.00

HTA (Matter ID 004)

U.S. Trustee Task Code and Project Category	Hours Billed	Fees Sought
B113 Pleadings Review	0.50	\$287.50
B180 Avoidance Action Analysis	40.90	\$25,159.00
TOTAL	41.40	\$25,446.50

EXHIBIT E-2

SUMMARY OF EXPENSE REIMBURSEMENTS REQUESTED BY CATEGORY

Category	Amount
Travel Expenses – Airfare	\$5,916.90
Travel Expenses – Lodging	\$2,046.15
Travel Expenses - Taxi / Ground Transportation	\$370.64
Travel Expenses – Parking	\$81.00
Meals (while working on Committee matters)	\$657.30
Court call	\$0.00
Process Service Fee	\$113.00
Messenger	\$0.00
Computer Search	\$0.00
Articles and Publications	\$0.00
Court Reporting Services	\$0.00
In-house Black and White Reproduction Charges (176,715 copies at \$0.15 per page)	\$1,178.10
Outside Photocopies	\$9.96
Outside Professional Services	\$0.00
Postage/Express Mail	\$0.00
TOTAL	\$10,373.05

EXHIBIT F

**BREAKDOWN OF COMPENSATION AND EXPENSE REIMBURSEMENT AND BY
WHETHER SERVICES WERE RENDERED IN PUERTO RICO OR OUTSIDE
PUERTO RICO**

April 2019 Fee Statement

	Fees	20% Discount	Fees Requested to Be Paid (90%)	Expenses Requested to Be Paid (100%)	Total Fees & Expenses Requested to Be Paid
Total for Commonwealth	\$386,294.25	\$309,035.40 (\$75,993.40)	\$278,131.86	\$2,539.46	\$280,671.32
<i>(a) Services Rendered Outside of Puerto Rico</i>	\$379,969.25	\$303,975.40	\$273,577.86	\$0.00	\$276,117.32
<i>(b) Services Rendered in Puerto Rico</i>	\$6,325.00	\$5,060.00	\$4,554.00	\$0.00	\$4,554.00
Grand Total	\$386,294.25	\$309,035.40	\$278,131.86	\$2,539.46	\$280,671.32

May 2019 Fee Statement

	Fees	20% Discount \$52,537.30	Fees Requested to Be Paid (90%)	Expenses Requested to Be Paid (100%)	Total Fees & Expenses Requested to Be Paid
Total for Commonwealth	\$262,686.50	\$210,149.20 (\$52,537.30)	\$189,134.28	\$7,833.59	\$196,967.87
<i>(a) Services Rendered Outside of Puerto Rico</i>	\$262,686.50	\$210,149.20	\$189,134.28	\$7,833.59	\$196,967.87
<i>(b) Services Rendered in Puerto Rico</i>	N/A	N/A	N/A	N/A	N/A
Total for ERS (all outside of Puerto Rico)	\$17,315.00	\$13,852.00 (\$3,463.00)	\$12,466.80	\$0.00	\$12,466.80
Total for HTA (all outside of Puerto Rico)	\$25,446.50	\$20,357.20 (\$5,089.30)	\$18,321.48	\$0.00	\$18,321.48
Grand Total	\$305,448.00	\$244,358.40	\$219,922.56	\$7,833.59	\$227,756.15

SCHEDULE 1

LIST OF PROFESSIONALS BY MATTER

Official Comm. of Unsecured Creditors of Commonwealth of PR (Matter ID 001)

Name	Title or Position	Department, Group, or Section
Genovese, John H.	Partner	Bankruptcy
Arrastia, John	Partner	Litigation
Garno, Greg M.	Partner	Bankruptcy
Elgidely, Robert F.	Partner	Bankruptcy
Gayo-Guitian, Mariaelena	Partner	Bankruptcy
Suarez, Jesus M.	Partner	Bankruptcy
Friedman, Michael A.	Partner	Bankruptcy
Halsey, Brett M.	Counsel	Litigation
Bado, Jean-Pierre	Associate	Litigation
Bean, Benjamin P.	Associate	Litigation
Jacobs, Eric	Associate	Bankruptcy
Perez, Anthony	Associate	Litigation
Hopkins, Colleen	Paralegal	Bankruptcy
Sardina, Jessey	Paralegal	Bankruptcy
Zamora, Johanna	Paralegal	Bankruptcy

ERS (Matter ID 003)

Name	Title or Position	Department, Group, or Section
Genovese, John H.	Partner	Bankruptcy
Arrastia, John	Partner	Litigation
Garno, Greg M.	Partner	Bankruptcy
Elgidely, Robert F.	Partner	Bankruptcy
Gayo-Guitian, Mariaelena	Partner	Bankruptcy
Suarez, Jesus M.	Partner	Bankruptcy
Friedman, Michael A.	Partner	Bankruptcy
Bado, Jean-Pierre	Associate	Litigation

HTA (Matter ID 004)

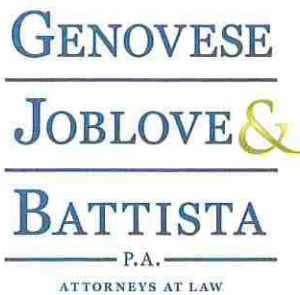
Name	Title or Position	Department, Group, or Section
Genovese, John H.	Partner	Bankruptcy
Arrastia, John	Partner	Litigation
Elgidely, Robert F.	Partner	Bankruptcy
Gayo-Guitian, Mariaelena	Partner	Bankruptcy
Suarez, Jesus M.	Partner	Bankruptcy
Friedman, Michael A.	Partner	Bankruptcy
Bado, Jean-Pierre	Associate	Litigation

SCHEDULE 2

**MONTHLY STATEMENTS COVERED IN
APPLICATION**

(attached hereto)

Date Submitted	Period Covered	Total Fees	20% Discount	Fees Requested (90%)	Holdback (10%)	Expenses Requested
July 9, 2019	April 19, 2019- April 30, 2019	\$386,294.25	\$309,035.40	\$278,131.86	\$30,903.54	\$2,539.46
July 15, 2019	May 1, 2019- May 31, 2019	\$305,448.00	\$244,358.40	\$219,922.56	\$24,435.84	\$7,833.59
Total		\$691,742.25	\$533,393.80	\$480,054.42	\$53,339.38	\$10,373.05



July 9, 2019

Via Electronic Mail

The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers, LLP
Time Square Tower
7 Times Square
New York, NY 10036

Attn: John J. Rapisardi, Esq., Suzanne Uhland, Esq., Peter Friedman, Esq. and Diana M. Perez, Esq.

**Re: *In re Commonwealth of Puerto Rico, et al.* Case No. 17-BK-3283 (LTS)
(Jointly Administered) –
Genovese, Joblove & Battista, P.A. April 2019 Fee Statement**

Dear Mr. Rapisardi, Ms. Uhland, Mr. Friedman, and Ms. Perez:

By order entered May 31, 2019 (the "Retention Order"), the U.S. District Court for the District of Puerto Rico authorized the employment and retention of Genovese, Joblove & Battista, P.A. ("GJB") as special litigation counsel to the Official Committee of Unsecured Creditors.

In accordance with the second interim compensation order, dated June 6, 2018 (the "Interim Compensation Order") please find enclosed copies of GJB's April 2019 Fee Statement (the "April Fee Statement") for certain services rendered and expenses incurred during the period ending April 30, 2019.

A summary of the breakdown of fees and expenses in the April Fee Statement is provided below for your ease of reference.

1. Commonwealth of Puerto Rico:

i. *Services Rendered Outside of Puerto Rico*

Matter	Matter Name	Invoice Number	Fees	20% Discount \$75,993.85	Fees Requested to be Paid (90%)	Expenses Requested to be Paid (100%)	Fees & Expenses Requested to be Paid
12272-001	Official Committee	94606	\$379,969.25	\$303,975.40	\$273,577.86	\$2,539.46	\$276,117.32

	of Unsecured Creditors Litigation						
Total			\$379,969.25	\$303,975.40	\$273,577.86	\$2,539.46	\$276,117.32

ii. *Services Rendered in Puerto Rico*

Matter	Matter Name	Invoice Number	Fees	20% Discount \$1,265.00	Fees Requested to be Paid (90%)	Expenses Requested to be Paid (100%)	Fees & Expenses Requested to be Paid
12272-001	Official Committee of Unsecured Creditors Litigation	94606	\$6,325.00	\$5,060.00	\$4,554.00	\$0.00	\$4,554.00
Total			\$6,325.00	\$5,060.00	\$4,554.00	\$0.00	\$4,554.00

iii. *Total for Commonwealth*

Matter	Matter Name	Invoice Number	Fees	20% Discount	Fees Requested to be Paid (90%)	Expenses Requested to be Paid (100%)	Fees & Expenses Requested to be Paid
12272-001	Official Committee of Unsecured Creditors Litigation	94606	\$386,294.25	\$309,035.40	\$278,131.86	\$2,539.46	\$2,539.46
Total			\$386,294.25	\$309,035.40	\$278,131.86	\$2,539.46	\$280,671.32

As noted above, \$6,325.00 of fees set forth in the April Fee Statement relate to work done by GJB professionals while in Puerto Rico. Under the Retention Order (¶2, page 2), GJB agreed to reduce its regular hourly rates by twenty (20%) percent. The attached invoice reflects the full amount billed by GJB for a total of \$388,833.71. The travel times that appear on the invoice have been adjusted to fifty (50%) percent of the billing rate. The twenty (20%) percent discount applied to fees is equal to \$77,258.85. The costs are \$2,539.46. Accordingly, GJB seeks payment of \$278,131.86 in fees (90% of the total discounted fees) and \$2,539.46 in costs (100% of the costs) as detailed in the April Fee Statement for a total of \$280,671.32.

Any objections you may have to the April Fee Statement should be served on GJB and the other Notice Parties so as to be received on or before 4:00 pm (Atlantic Standard Time) on the 10th day (or the next business day if such day is not a business day) following service of the April Fee Statement, which is July 19, 2019. If no party serves an objection to the April Fee Statement on GJB and the other Notice Parties so as to be received by July 19, 2019 at 4:00 pm (Atlantic Standard Time), GJB respectfully requests payment of \$280,671.32 to the following account:

Wiring and ACH Instructions:

Bank Name: Biscayne Bank
Bank Telephone: 305-447-5050
Account Name: Genovese Joblove & Baltista, P.A. - Operating
Routing Number : 066015767
Account Number : 21007711

If an objection is timely served with respect to the April Fee Statement, GJB requests payment of 90% of the requested fees and 100% of the requested costs that are not subject to such Objection, in accordance with the Interim Compensation Order.

Please let me know if you have any questions regarding any of the foregoing.

Sincerely,



Mariaelena Gayo-Guitian, Esq.

cc: John H. Genovese, Esq.
John Arrastia, Esq.

Exhibit A

Certification

PRINCIPAL CERTIFICATION

I, Alvin Velazquez, on behalf of the Service Employees International Union, solely in its capacity as a member of the Official Committee of Unsecured Creditors of the Title III Debtors (other than COFINA) (the “Committee”) (and not in its individual capacity), hereby certify that the Committee has approved Genovese Joblove & Battista, P.A.’s April fee statement for certain services rendered and expenses incurred during the period ending April 30, 2019.

/s/ Alvin Velazquez

Name: Alvin Velazquez
Company: Service Employees International
Union
Dated: July 8, 2019

Exhibit B

Tax Declaration

DECLARATION

I, Ken Forrest, hereby declare, under penalty of perjury as follows:

1. I am of legal age, a resident of the United States and Chief Financial Officer of Genovese, Joblove & Battista, P.A., (“GJB” or “Service Provider”) with four offices in Florida located at 100 Southeast Second Street, 44th Floor, Miami, Florida 33131 (“Miami” or “Main Office”); 200 East Broward Boulevard, Suite 1110, Fort Lauderdale, Florida 33301 (“Ft. Lauderdale”), Edison Theatre Building, 1533 Hendry Street, Suite 301 Fort Myers, FL 33901 (“Fort Myers”); and 100 N. Tampa Street, Suite 2600, Tampa, Florida (“Tampa”). GJB also has an affiliate office in Caracas Venezuela located at Av. Francisco de Miranda, Torre Provincial "A" piso 8 oficina 81 y 82 1060 Caracas, Venezuela.

2. The facts set forth in this declaration are based upon my personal knowledge, and the firm’s financial records that were reviewed by me or other GJB employees acting under my supervision and direction

2. I submit this declaration in support of the Monthly Fee Statement submitted for payment by GJB for the month of April 2019;

3. GJB is a professional association organized under the laws of the State of Florida in the United States with Employer ID 65-0518134. GJB is not engaged in any trade or business in Puerto Rico.

4. GJB’s taxable year ends on December 31 (the “Tax Year”).

6. GJB does not have an office or other fixed place of business within Puerto Rico, as described under Puerto Rico Treasury Regulation No. 6257.

7. The following fees and expenses relate to activities undertaken outside of Puerto Rico by the Service Provider as part of the PROMESA Title III proceedings during the fee period beginning on April 16, 2019 through April 30, 2019, which constitute gross income from sources outside Puerto Rico pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended (the “Code”):

Matter	Matter Name	Invoice Number	Fees	20% Discount \$75,993.85	Fees Requested to be Paid (90%)	Expenses Requested to be Paid (100%)	Fees & Expenses Requested to be Paid
12272-001	Official Committee of	94606	\$379,969.25	\$303,975.40	\$273,577.86	\$2,539.46	\$276,117.32

	Unsecured Creditors Litigation						
Total			\$379,969.25	\$303,975.40	\$273,577.86	\$2,539.46	\$276,117.32

8. The following fees and expenses relate to activities undertaken within Puerto Rico by the Service Provider as part of the PROMESA Title III proceedings during the fee period beginning on April 16, 2019 through April 30, 2019:

Matter	Matter Name	Invoice Number	Fees	20% Discount \$1,265.00	Fees Requested to be Paid (90%)	Expenses Requested to be Paid (100%)	Fees & Expenses Requested to be Paid
12272-001	Official Committee of Unsecured Creditors Litigation	94606	\$6,325.00	\$5,060.00	\$4,554.00	\$0.00	\$4,554.00
Total			\$6,325.00	\$5,060.00	\$4,554.00	\$0.00	\$4,554.00

9. That the total fees and expenses for the period beginning on April 16, 2019 through April 30, 2019 are as follows:

Matter	Matter Name	Invoice Number	Fees	20% Discount \$77,258.85	Fees Requested to be Paid (90%)	Expenses Requested to be Paid (100%)	Fees & Expenses Requested to be Paid
12272-001	Official Committee of Unsecured Creditors Litigation	94606	\$386,294.25	\$309,035.40	\$278,131.86	\$2,539.46	\$280,671.32
Total			\$386,294.25	\$309,035.40	\$278,131.86	\$2,539.46	\$280,671.32

10. That under the GJB's retention order in the Title III cases, GJB agreed to a voluntary 20% reduction in its hourly fees sought to be paid in the amount of \$77,258.85 (20% discount). Accordingly, GJB seeks payment of 90% of its Fees in the amount of \$278,131.86, and 100% of costs in the amount of \$2,539.46 incurred during the period beginning on April 16, 2019 through April 30, 2019 for a total of \$280,671.32.

IN WITNESS WHEREOF, I hereby declare, under penalty of perjury, that the above

statement is true and correct on this 8th day of July 2019, in Miami, Florida.


KEN FORREST

Exhibit C

Notice Parties

Counsel for the Oversight Board

Proskauer Rose LLP
Eleven Times Square
New York, NY
10036
Attn: Martin J. Bienenstock, Esq.
Ehud Barak Esq. and

Proskauer Rose LLP,
70 West Madison
Street, Chicago, IL
60602
Attn: Paul V. Possinger, Esq.

and

O'Neill & Borges LLC
250 Mulioz Rivera Ave., Suite B00
San Juan, PR 00918
Attn: Hermann D. Bauer, Esq.

Counsel for the Puerto Rico Fiscal Agency and Financial Advisory Authority

Marini Pietrantonio Muniz
LLC MCS Plaza, Suite 500
255 Ponce de León Ave
San Juan, PR 00917
Attn: Luis C. Marini-Biaggi, Esq.
Carolina Velaz-Rivero Esq.

Counsel for the Official Committee of Retired Employees

Paul Hastings
200 Park Avenue
New York, NY 10166
Attn: Luc A. Despina, Esq.

Counsel for the Fee Examiner

Godfrey & Kahn S.C.
One East Main Street, Suite 500
Madison, Wisconsin 53703-3300
Attn: Katherine Stadler, Esq.

and

EDGE Legal Strategies, PSG
252 Ponce de León
Avenue Citibank Tower,
12th Floor San Juan, PR
00918
Attn: Eyck O. Luge

U.S. Trustee

Office of the United States Trustee for the District of Puerto Rico
Edificio Ochoa
500 Tanca Street, Suite 301
San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*)

Counsel for the Official Committee of Retired Employees

Jenner & Block LLP
919 Third Ave.
New York, NY 10022
Attn: Robert Gordon, Esq.
Richard Levin, Esq.

and

Jenner & Block LLP
353 N. Clark Street
Chicago, IL 60654
Attn: Catherine Steege, Esq.
Melissa Root, Esq.

and

Bennazar, Garcia & Milian, C.S.P.
Edificio Union Plaza, PH-A,
416 Ave. Ponce de Leon
Hate Rey, PR 00918
Attn: A.J. Bennazar-Zequeira, Esq.

Puerto Rico Department of Treasury

Puerto Rico Department of
Treasury
PO Box 9024140
San Juan, PR 00902-4140
Attn: Reylam Guerra Goderich, Deputy Assistant of Central Accounting
Omar E. Rodriguez Perez, CPA, Assistant Secretary of Central Accounting
Angel L. Pantoja Rodriguez, Deputy Assistant Secretary of Internal Revenue and Tax

Policy

Francisco Pares Alicea, Assistant Secretary of Internal Revenue and Tax Policy

Francisco Pefia Montanez, CPA, Assistant Secretary of the Treasury

Genovese Joblove & Battista, P.A.

100 Southeast Second Street, 44th Floor
Miami, Florida 33131
Telephone (305) 349-2300 Facsimile (305) 349-2310
Employer ID# 65-0518134

PROMESA - Official Committee of Unsecured Creditors

July 3, 2019
Please Refer to
Invoice Number: 94906

Attn:

GJB Tax ID No. 65-0518134

Re: PROMESA: Official Committee of Unsecured Creditors / Special Conflict Counsel

SUMMARY / REMITTANCE COPY

Client/Matter # 12272-001
PROMESA - Official Committee of Unsecured Creditors
PROMESA: Official Committee of Unsecured Creditors / Special Conflict Counsel

For fees for professional services
for the period ending Apr 30, 2019

386,294.25

Costs incurred and advanced

2,539.46

Current Fees and Costs Due

388,833.71

Total Balance Due - Due Upon Receipt

\$388,833.71

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Bank Name: Biscayne Bank
Bank Telephone: 305-447-5050
Account Name: Genovese Joblove & Battista, P.A. - Operating
Routing Number : 066015767
Account Number : 21007711

Remittance Address:

Genovese Joblove & Battista, P.A.
100 Southeast Second Street, 44th Floor
Miami, Florida 33131

For payment, please reference the invoice, client and matter number(s) being paid.
Please refer all questions to Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com

Genovese Joblove & Battista, P.A.

100 Southeast Second Street, 44th Floor
Miami, Florida 33131
Telephone (305) 349-2300 Facsimile (305) 349-2310
Employer ID# 65-0518134

PROMESA - Official Committee of Unsecured Creditors

July 3, 2019
Please Refer to
Invoice Number: 94906

Attn:

GJB Tax ID No. 65-0518134

Re: PROMESA: Official Committee of Unsecured Creditors / Special Conflict Counsel

FOR PROFESSIONAL SERVICES RENDERED
for the period ending Apr 30, 2019

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 / Case Administration					
04/17/19	JA	Prepare and gather analytical materials (1.0); conduct meeting of attorneys (John Genovese, Michael Joblove, JP Bado, Jesus Suarez, Mariaelena Guitian, Robert Elgidely, Anthony Perez, Amir Isaiah, Barry Blum, Melanie Cherdack, and Mike Friedman) to analyze issues re: evaluation and analysis of potential causes of action to be asserted against certain financial party targets (1.5).	2.50	575.00	1,437.50
04/17/19	BH	Preparations for initial counsel meeting in preparation for reviewing and developing potential claims (1.2); receipt and review of agenda regarding same (.1); attended meeting with counsel to develop strategy and plan for researching and preparing claims (.7).	2.00	450.00	900.00
04/18/19	JA	Confer with various GJB attorneys (John Genovese, Michael Joblove, Jonathan Perlman, Jesus Suarez, Mariaelena Guitian, Robert Elgidely, Anthony Perez, Amir Isaiah, Barry Blum, Melanie Cherdack, and Mike Friedman) regarding research and analysis (.7); organize and coordinate case issues (.3).	1.00	575.00	575.00
04/18/19	AP	Continue review and analysis of materials to understand the background of the case and nature of GJB representation as special litigation counsel.	2.60	285.00	741.00
04/18/19	CBH	Attention to calendaring deadlines/hearings and meeting with M. Guitian regarding request for documents (.7); print case law for R. Elgidely (.3).	1.00	195.00	195.00
04/21/19	MGG	Receipt and review copy of Informative Motion outlining arguments that will be presented at the Omnibus Hearings on April 24th in connection with the Committee's 926 Motion (.20). Email to and from John Arrastia re: same (.30). Pull and review Order Regarding Procedures for Attendance at Hearings (.50).	1.00	575.00	575.00

PROMESA - Official Committee of Unsecured Creditors
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04/21/19	MGG	Review article from Reorg Research discussing the Committee's 926 Motion and Omnibus Hearings set for April 24th on approval of the Joint Stipulation regarding joint prosecution of causes of action (.20). Calendar deadlines and submission of revised stipulation by April 22, 2019 (.3).	0.50	575.00	287.50
04/22/19	MGG	Emails to and from John Arrastia re: Order on procedures and deadlines regarding April 24, 2019 hearing. (.30). Email and interoffice conference with Colleen Hopkins re: calendar deadlines and hearings and document management (.80). Follow up email to Mr. Arrastia re: preparation of outline and binder for hearings on April 24, 2019 related to the pursuit of claims by the Committee (.40).	1.50	575.00	862.50
04/22/19	MGG	Review Agenda and matters scheduled for Omnibus Hearings on April 24th and 25th.(.30) Review pleadings, objections and reply's scheduled for hearing. (.50) Emails to and from Colleen Hopkins and Jessey Sardinia re: list of matters set for hearing. (.20).	1.00	575.00	575.00
Subtotal: B110 / Case Administration			13.10		\$6,148.50
B113 / Pleadings Review					
04/16/19	MGG	Receipt and review Urgent Joint Motion for (A) Expedited Consideration of Urgent Joint Motion for Entry of Order approving Stipulation and Agreed Order By and Among Financial Oversight and Management Board, Its Special Claims Committee, and Official Committee of Unsecured Creditors Related to Joint Prosecution of Debtor Causes of Action (B) Pending Approval of Stipulation, Further Extension of Briefing Schedule with Respect To Potential Omnibus Motion of Committee To Be Appointed To Pursue Commonwealth Causes of Action, and (C) Approval of Briefing Schedule with Respect To Limited Motion Of Committee To be Appointed to Pursue Certain Commonwealth Claims (the "926 Motion")(0.50). Review and calendar briefing schedule (.30).	0.80	575.00	460.00
04/16/19	MGG	Review Motion of the Financial Oversight and Management Board of Puerto Rico for Entry of an Order Equitably Tolling the Time Prescribed by 11 U.S.C. §546 to Bring Certain Avoidance Actions (Tolling Motion") (.40) and objections thereto (.40). Review docket and outline omnibus hearing dates and statute of limitations deadlines on avoidance actions for various Debtors(.70). Coordinate calendaring with C. Hopkins (.40).	1.90	575.00	1,092.50
04/16/19	MGG	Receipt and review email from Alex Bongartz @ Paul Hastings with copy of filed version of the Unsecured Creditors Committee and Oversight Board's join stipulation regarding joint prosecution of debtor causes of action.	0.50	575.00	287.50
04/16/19	CBH	Attention to pro hac vice motions for J. Genovese, M. Guitian and J. Arrastia (.3); edits to motions (.4); review of docket; meeting with M. Guitian regarding upcoming deadlines; calendar (.3).	1.00	195.00	195.00

PROMESA - Official Committee of Unsecured Creditors
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04/17/19	MGG	Receipt and review email from Jesus Suarez with request for review and understanding of releases in connection with GDB Fiscal Plan. Review Unsecured Creditor's Committee Motion for Order Granting Derivative Standing to Act on Behalf of the Title III Debtors for Limited Purposes and Other Related Relief with Respect to Government Development Bank ("GDB") for Puerto Rico (.50) and Objection of GDB to the Derivative Standing Motion (.40). Review Informative Motion Regarding Releases Under Article 702 of the GDB Restructuring Act (.40). Preliminary Objection Unsecured Creditors Committee to Proposed PROMESA TITLE VI Modification of GDB (.50). Review Findings of Fact, Conclusions of Law, and Order Approving Qualifying Motion for the GDB pursuant to section 601(m)(1)(D) of the Puerto Rico Oversight, Management, and Economic Stability Act (.40). Review Stipulation Resolving the Objection of the Creditors Committee to the Approval Application (.30). Prepare Memo to File with summary of GDB case, pertinent documents and scope of Releases under the GDB Fiscal Plan. (1.0)	3.00	575.00	1,725.00
04/17/19	MGG	Review and study copy of Motion to Authorize the Committee to pursue Commonwealth causes of action and unredacted version of the motion.	0.60	575.00	345.00
04/17/19	MGG	Receipt and review objections filed to the proposed Joint Stipulation for the prosecution of causes of action filed by (i) GO Bondholders (.30), (ii) PREPA Bondholders (.20), (iii) Assured Guaranty Corp (.30), (iv) National Public Finance Guarantee Corporation (.30) (v) ERS Bondholders (.20); (vi) Fee Examiner's Limited Response (.10); (vii) Joinder by Oppenheimer Funds (.10) and (viii) Lawful Constitutional Debt Coalition (.10).	1.60	575.00	920.00
04/17/19	BH	Receipt and review of background pleadings and reports regarding same (2.0); receipt and initial review of pleadings and materials leading up to GDB's application for debt modification, and stipulation and mutual releases regarding same (1.4).	3.40	450.00	1,530.00
04/17/19	CBH	Attention to pro hac vice admission (.4); pull documents for M. Guitian (.3); meeting regarding calendaring deadlines (.3).	1.00	195.00	195.00
04/18/19	MGG	Email to and from John Arrastia with copy of Objection filed by the Oversight Board to the Committee's 926 Motion and summary thereof.	0.20	575.00	115.00

PROMESA - Official Committee of Unsecured Creditors
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04/18/19	BH	Receipt and analysis of facts and procedural history leading up to GDB's Application for Debt Modification, and Judge Swain's Findings and Order regarding same (2.7); review and analyze findings of fact and conclusions of law regarding same, and prepared Memorandum summarizing same (1.7); review of Mutual Releases and summarized same (.6); initial review of legal authority regarding scope and application of Mutual Releases adopted in Swain's Order (.7); review of legal authority regarding Title VI of PROMESA, is procedural requirements, application, and choice of law provision (1.5); drafted Memorandum summarizing same (.5); receipt and review of correspondence regarding mutual release issue and drafting initial pleading (.3).	8.00	450.00	3,600.00
04/19/19	MGG	Receipt and review Objections to Committee's 926 Motion filed by FOMB and Special Claims Committee; AAFAF Objection; NPFG; Limited Objection by Retiree Committee, Limited Objection by Ambac, Objection and Reservation of Rights by Assured Guaranty and Objection by Oppenheimer.	1.00	575.00	575.00
04/22/19	MGG	Review copies of objections to the Committee's Motion to Pursue Causes of Action set for hearing on April 24th. Review all pleadings related to the Committee's Motion to Pursue Claims; Section 926 Motion and approval of Joint Stipulation (.50). Receipt and review draft copy of Reply by Committee in Support of Motion to Authorize Committee to Pursue causes of Action (.50). Review final outline of Third party Avoidance Claims prepared by GJB litigation team. (.30).	1.30	575.00	747.50
04/22/19	BH	Review of 926 Motion, Omnibus Objection and other pleadings to prepare factual allegations for adversary proceeding against GDB and underwriters.	2.30	450.00	1,035.00
04/22/19	BPB	Review and analysis of Omnibus Reply of Official Committee of Unsecured Creditors in Support of Motion for Order Authorizing Committee to Pursue Certain Causes of Action on Behalf of Commonwealth and Granting Related Relief.	0.80	350.00	280.00
04/25/19	MGG	Review Reorg Research Articles on Omnibus Hearings held April 24th. (.30).	0.30	575.00	172.50
04/25/19	MGG	Receipt and review Informative Motion of Official Committee of Unsecured Creditors Regarding May 1, 2019 Hearing [Docket No. 6504](.30) and Joint Informative Motion of Financial Oversight and Management Board, Its Special Claims Committee, and Official Committee of Unsecured Creditors Regarding Submission of Final Revised Stipulation and Agreed Order By and Among Financial Oversight and Management Board, Its Special Claims Committee, and Official Committee of Unsecured Creditors Related to Joint Prosecution of Debtor Causes of Action [Docket No. 6505] (.50). Calendar appropriate deadlines (.20).	1.00	575.00	575.00
Subtotal: B113 / Pleadings Review			28.70		\$13,850.00

B155 / Court Hearings

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04/18/19	MGG	Attend Omnibus Hearings via Court Call re: Urgent Motion to Approve Stipulation and Agreed Order By and Among Financial Oversight and Management Board, Its Special Claims Committee and Official Committee of Unsecured Creditors Related to Joint Prosecution of Debtor Causes of Action and Objections thereto (2.30). Emails to and from John Genovese and John Arrastia with outline of hearing highlights (.40).	2.70	575.00	1,552.50
04/22/19	MGG	Gather pleadings, objections, reply's and orders scheduled for Omnibus Hearings and outline(1.40). Prepare email to Mr. Arrastia with summary of matters set for Omnibus Hearings (1.0). Emails to and from Colleen Hopkins and Jessey Sardinia with copies of various pertinent pleadings for hearing binder (.60).	3.00	575.00	1,725.00
04/22/19	JZ	Conference with C. Hopkins regarding omnibus hearing scheduled for April 24 and April 25th (.3); review of court docket (.2); retrieve and review each Motion to Inform Regarding April 24-25 hearing (.7); prepare list each matter scheduled for hearing per the Motions to Inform (.3); update electronic case profile (.2); attention to numerous e-mails regarding upcoming hearing and reply filed by committee (.2)	1.90	195.00	370.50
04/22/19	CBH	Attention to upcoming hearings on 4/24 and 4/25/19 (.4); review of docket (.4), calendar and recent filings (.4); prepare hearing notebook for J. Arrastia; e-mail correspondence with J. Arrastia and M. Guitian regarding same; attention to organization of pleadings in ATO; meeting with J. Zamora regarding same (.7).	1.80	195.00	351.00
04/22/19	JNS	Meeting with John Arrastia regarding documents needed for Hearing on April 24, 2019. Emails with John Arrastia, Colleen Hopkins and Mariaelena Guitan regarding additional documents needed for the same hearing, Assemble hearing binder for John Arrastia: Gather, print, organize and index corresponding documents.	2.90	75.00	217.50
04/23/19	CBH	Attention to upcoming hearing on 926 motion and call in information for hearing (.6); pull related pleadings (.4); meeting with M. Guitian and J. Suarez regarding same (.2).	1.20	195.00	234.00
04/23/19	JNS	Assemble hearing binder for John Genovese: Gather, print, organize and index corresponding documents. Upload hearing documents to ShareFile and email to Jesus M. Suarez.	1.40	75.00	105.00
04/24/19	JHG	Prepare for (1.5) and attend Court Call morning hearings in Puerto Rico on various motions (2.5); Attend afternoon hearings re: Section 926 motion (3.0).	7.00	765.00	5,355.00
04/24/19	MGG	Attend Court Call hearings in Puerto Rico on various motions 9:30 - 12:00 pm (2.50). Attend afternoon hearings (1:00 pm - 4:00 pm). (3.0).	5.50	575.00	3,162.50
04/24/19	JA	Prepare for Omnibus Hearing (2.5); attend Omnibus Hearing (7.5); confer with counsel, Luc Despins, regarding case issues and strategy (1.0).	11.00	575.00	6,325.00

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04/29/19	CBH	Attention to upcoming omnibus hearings calendar; attention to deadlines (.4); save information in ATO (.3); meeting with M. Guitian regarding attorney employment (.3).	1.00	195.00	195.00
Subtotal: B155 / Court Hearings			39.40		\$19,593.00
B160 / Fee/Employment Applications					
04/16/19	MGG	Review Local Rules, revise and finalize Applications for Admission Pro Hac Vice for MGG, JA and JHG. (.60). Various emails to and from John Arrastia and Jesus Suarez re: filing of Applications for Admissions Pro Hac Vice and retention of Local Counsel (.60). Various emails to and from local counsel, Javier Vilarino re: confirmation of filing Applications for Admission Pro Hac Vice and Notice of Appearances (.50).	1.70	575.00	977.50
04/16/19	MGG	Revise and finalize Applications for Admission Pro Hac Vice for John Arrastia, John Genovese, Jesus Suarez and Mariaelena Guitian. (1.00). Forward copies to local counsel for filing. (.20). Receipt and review confirmation of filing and Notices of Appearances filed in connection therewith (.30).	1.50	575.00	862.50
04/16/19	MGG	Telephone conference with John Arrastia re: engagement by Unsecured Creditor's Committee to pursue avoidance claims against certain Financial Target Defendants (.30).	0.30	575.00	172.50
04/19/19	MGG	Receipt and respond to email from John Arrastia re: Retention of GJB as Special Litigation Counsel to the Committee (.40). Review conflicts check (.50).	0.90	575.00	517.50
04/19/19	MGG	Email to and from Alex Bongartz re: preparation of retention papers for Genovese, Joblove & Battista as special litigation counsel (.30). Pull and review procedures, orders and Local Rules on employment of professionals (1.0). Prepare initial draft of Application for Retention of Genovese, Joblove & Battista, P.A. (1.00), Declaration of John Genovese (.60); Disclosure Affidavit of Committee representative (.50); and Proposed Order (.40)	3.80	575.00	2,185.00
04/19/19	MGG	Receipt and review email from John Arrastia with Bankruptcy Task Codes, Memo from Fee Examiner (.30). Pull Procedures Order on Interim Compensation (.50).	0.80	575.00	460.00
04/20/19	MGG	Continue preparation of draft of Application for Retention of GJB as special litigation counsel (1.40). Continue preparation of Declaration of John Genovese (1.0)	2.40	575.00	1,380.00
04/23/19	JNS	Emails to J. Suarez regarding Pro Hac Vice motions for J. Arrastia and J. Suarez	0.10	75.00	7.50
04/25/19	JHG	Review conflict check.	1.00	765.00	765.00
04/25/19	MGG	Email to and from John Genovese with summary of hourly and blended rates (.30) Pull and review interim fee applications and rates for Local Counsel (.50). Pull and review Fee Examiners Memorandums and Various Interim Fee Orders (1.0).	1.80	575.00	1,035.00

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04/26/19	MGG	Review conflicts check and supplemental conflicts check performed (.50). Review US Trustee Guidelines for Employment of Professionals (.60). review Local Rule on Employment of Professionals (.40). Review and outline background of case and facts pertinent to engagement of Genovese, Joblove & Battista, P.A. ("GJB") as conflicts counsel (2.0). Prepare draft Application for Engagement of Genovese, Joblove & Battista, P.A. as conflicts counsel to the Official Committee of Unsecured Creditors (2.50). Prepare draft copy of Declaration of John A. Genovese in Support of GJB's Application (2.00); Prepare draft Declaration of Committee Chair (1.00) Prepare draft copy of proposed Order Granting Application (.80).	9.80	575.00	5,635.00
04/26/19	JA	Review and discuss application for retention and related court submissions	1.50	575.00	862.50
04/26/19	JMS	Revise draft fee application, incorporate comments from J Genovese	2.60	500.00	1,300.00
04/26/19	CBH	Pull previous cases and information for employment application (.8); pull various pleadings (.3), declarations and review of UST guidelines (.5); multiple meetings with M. Guitian regarding same (.4).	2.00	195.00	390.00
04/27/19	MGG	Continue preparation and revisions to draft Application for Engagement of Genovese, Joblove & Battista, P.A. as conflicts counsel to the Official Committee of Unsecured Creditors (3.0). Review and revise draft copy of Declaration of John A. Genovese in Support of GJB's Application (2.30); Revise draft Declaration of Committee Chair (.90) . Revise draft copy of proposed Order Granting Application (.60).	6.80	575.00	3,910.00
04/27/19	JA	Continued preparation of court submissions and engagement materials relating to scope and nature of retention	1.00	575.00	575.00
04/27/19	JMS	Revise declaration of J. Genovese.	1.60	500.00	800.00
04/28/19	MGG	Finalize revisions to draft Application for Engagement of Genovese, Joblove & Battista, P.A. as conflicts counsel to the Official Committee of Unsecured Creditors (2.30). Review and revise draft copy of Declaration of John A. Genovese in Support of GJB's Application (2.00); Revise draft Declaration of Alvin Velazquez (.50). Forward draft copies of retention documents to counsel to the Committee, Alex Bongartz, for review and comment (.30). Receipt and review email from Mr. Bongartz with comments to the retention application and related materials (.30). Further revise Application and Declarations (1.0)	6.40	575.00	3,680.00
04/28/19	JMS	Further revisions to employment application, declaration of John Genovese.	2.30	500.00	1,150.00
04/29/19	JHG	Review of and work on retention application and revisions of GJB's application as special litigation counsel.	2.30	765.00	1,759.50

PROMESA - Official Committee of Unsecured Creditors
12272-001
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04/29/19	MGG	Review docket, download and review orders and procedures related to Interim Compensation Orders (1.0), US Trustee Guidelines (1.0), Fee Examiner Orders (.70), Local Rules (.30). and Order on Fee Examiner's Presumptive Standards and Timeliness Requirements for Professional Fee Applications (.50). Pull UST budget and circulate internally for review (.50). Emails to and from Alex Bongartz, John Arrastia and John Genovese re: budget projections (.30). Review Draft Engagement Letter (.40).	3.90	575.00	2,242.50
04/29/19	MGG	Receipt and review email from Alex Bongartz with comments and revisions to Proposed order authorizing employment and retention of Genovese, Joblove & Battista, P.A. (.40). Finalize revisions to Application for Retention (80) Declarations in support of applications (60), proposed and proposed Order (.40). Forward copies to Mr. Bongartz (.20). Receipt and review email from Mr Bongartz with follow up comments and proposed revisions to GJB Retention Application (.30).	2.70	575.00	1,552.50
04/29/19	MGG	Review email to Committee chair, Alvin Velazquez with final drafts of retention papers and engagement letter for review and signature.	0.30	575.00	172.50
04/29/19	JA	Attention to retention documents (1.6); review engagement (.4); attention to additional correspondence (.3); attention to conflict checks and issues (.5); revise internal memoranda (.3).	3.10	575.00	1,782.50
04/29/19	JMS	Review conflict issues, address comments to employment application.	2.30	500.00	1,150.00
04/30/19	JA	Finalize retention application (.5); additional conflict check issues (.8).	1.30	575.00	747.50
04/30/19	MGG	Review final version of retention application with all signatures filled in and engagement letter with signature of Alvin Velasquez.	0.30	575.00	172.50
04/30/19	JMS	Finalize fee applications, revise JHG application and approve for filing.	1.40	500.00	700.00
Subtotal: B160 / Fee/Employment Applications			65.90		\$36,944.50
B180 / Avoidance Action Analysis					
04/16/19	JHG	Telephone call with R. Elgidely, Esq. re: PROMESA debt adjustment cases (.2); Conference call with R. Elgidely, John Arrastia, Esq., Jesus Suarez, Esq. and Luc Despina, James Bliss at Paul Hastings regarding avoidance issues (.5)	0.70	765.00	535.50
04/16/19	JMS	Participate in meeting with J. Genovese and J. Arrastia (.5), review PROMESA, KOBRE & KIM REPORT and background case status documents (4.7); analyze potential issues arising from in pari delicto under Puerto Rican and First Circuit law (1.5); identify potential causes of actions against underwriters (1.9)	8.60	500.00	4,300.00

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04/16/19	JMS	Analyze and research impact of Promesa Act to potential causes of action against underwriters (2.8); review Kobre & Kim report for purposes of analyzing and indentifying facts supporting potential causes of action against third parties (1.2).	4.00	500.00	2,000.00
04/16/19	MGG	Receipt and review email and video re: CEO of Morgan Stanley responding to Congressional questions regarding the issuance of the 2014 bonds. (.40). Review articles related to the Bond Issuance (.60).	1.00	575.00	575.00
04/16/19	MGG	Follow up emails to and from John Arrastia and John Genovese re: various motions filed in connection with the filing of avoidance actions and tolling motion: (.50). Review and study confidential Letter Memorandum prepared by Brown Rudnick and Proskauer regarding Avoidance Actions and Appendices thereto. Review list of potential targets in connection with claims against third parties/underwriters in connection with bond issuances (1.30).	1.80	575.00	1,035.00
04/16/19	JA	Review and analyze case documents (.70); analyze case facts (1.0); review Kobre & Kim report and analyze same (1.0); email memoranda to J. Genovese, J. Suarez, JP Bado, M. Friedman and M. Guitian (.4); analyze 926 Motion (.6); analyze Brown Rudnick prepared potential third party defendant claims (3.0); review background documentation (1.5); meeting with counsel, Jesus Suarez (1.7); confer with counsel, Juan Casillas (.8); strategize with J. Genovese, J. Suarez, JP Bado and M. Friedman regarding third party defendant claims (1.3).	12.00	575.00	6,900.00
04/16/19	RFE	Telephone call with John Genovese, Esq. re: PROMESA debt adjustment cases (.2); Conference call with Mr. Genovese, John Arrastia, Esq., Jesus Suarez, Esq. and Luc Despins, James Bliss at Paul Hastings regarding avoidance issues (.5)	0.70	615.00	430.50
04/16/19	JPB	Conduct legal research on definition of an underwriter and duties of an underwriter. (3.3) Draft outline of findings (0.3)	3.60	375.00	1,350.00
04/16/19	JPB	Review file including pertinent sections of Kobre & Kim report. (3.7) Retrieve and organize offering circulars for ERS and GO bonds at issue. (1.0) Update timeline of Puerto Rico economy and securities dealer actions from 2006-2015. (1.0)	5.70	375.00	2,137.50
04/17/19	JHG	Meeting with J. Suarez, J. Arrastia, JP Bado, B. Bean and A. Perez regarding nessary tasks to be completed.	1.50	765.00	1,147.50
04/17/19	JMS	Research potential avoidance claims arising from Title III Petitions (3.6); meet with GJB team and follow up resource allocation, claim development and analysis of fiduciary duty claims (2.9) and reivew issues related to GDB restructuring and impact on claims (1.3)	7.80	500.00	3,900.00

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04/17/19	MGG	Prepare (.50) and participate in video conference meeting with John Genovese, John Arrastia, Jesus Suarez and other members of litigation team on engagement by unsecured creditors committee to pursue avoidance claims against third parties in connection with bond issuances. (1.50). Review follow up email from Mr. Arrastia with summary of tasks and reading materials (.20).	2.20	575.00	1,265.00
04/17/19	MGG	Receipt and general review copy of Commonwealth 2014 A Bond Purchase Agreement.	1.40	575.00	805.00
04/17/19	MGG	Review Joint Stipulation Regarding Joint Prosecution of Commonwealth's Causes of Action and issues related to its implementation.	1.00	575.00	575.00
04/17/19	MGG	Receipt and review the Final Investigative Report prepared by Kobre & Kim, LLP dated August 20, 2018 in connection with potential avoidance actions and summarize.	1.50	575.00	862.50
04/17/19	JA	Review and analyze case materials regarding the settlement and release of GBD Bank (.8); review and analyze Commonwealth Purchase and Contract (.5); analyze case facts & issues and formulate initial approach to various potential causes of action, including but not limited to SCC prepared claims (2.0) strategize with John Genovese as Jesus Suarez regarding the same (1.5); prepare for meeting of team (John Genovese, Michael Joblove, Jonathan Perlman, Jesus Suarez, Mariaelena Guitian, Robert Elgidely, Anthony Perez, Amir Isaiah, Barry Blum, Melanie Cherdack, and Mike Friedman) to address various issues in analyzing case and conducting research with recommendations (1.3); conduct team meeting of attorneys (John Genovese, Michael Joblove, Jonathan Perlman, Jesus Suarez, Mariaelena Guitian, Robert Elgidely, Anthony Perez, Amir Isaiah, Barry Blum, Melanie Cherdack, and Mike Friedman) to describe project; assign teams and assign tasks to consider and develop causes of action, theories and factual inquiries (1.2); review and analyze the eight objections to the proposed Stipulation regarding the joint prosecution of causes of action (1.2); review and analyze SRO MSRB Order re: Interpretive Notice on G-17 (1.1); create email memorandum to team (John Genovese, Michael Joblove, Jonathan Perlman, Jesus Suarez, Mariaelena Guitian, Robert Elgidely, Anthony Perez, Amir Isaiah, Barry Blum, Melanie Cherdack, and Mike Friedman) regarding case issues with direction as to certain sections for purposes of expediting review (.7); review summary of objections (.3); review analysis of 2014 GO series offering circular (.8); strategize regarding potential claims and requirements of such claims (1.6).	11.40	575.00	6,555.00
04/17/19	MAF	Review background material and OMB report regarding potential claims (.5); attend all-hands meeting regarding same and regarding strategy / next steps (1.6).	2.10	550.00	1,155.00
04/17/19	AP	Meeting with J. Genovese, J. Suarez, J. Arrastia regarding background the case, nature and scope of the representation, and staffing of legal tasks.	1.50	285.00	427.50

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04/17/19	AP	Review of materials to understand the background of the case and nature of our representation; materials include 600+ page Kobre Kim report (3.6), 926 motion (2.6), and Brown & Rudnick memorandum (.5).	6.70	285.00	1,909.50
04/17/19	BPB	Teleconference with J. Genovese, J. Suarez, J. Arrastia, JP Bado and A. Perez regarding necessary tasks to be completed.	1.50	350.00	525.00
04/17/19	JPB	Research FINRA, MSRB and SEC rules that may be applicable to Commonwealth's claims.	3.40	375.00	1,275.00
04/17/19	JPB	Review prospectus for 2014 GO Series A bond offering. (4.8) Revise memo to file regarding analysis of language for potential claims and defenses. (0.7)	5.50	375.00	2,062.50
04/17/19	JPB	Meeting with J. Arrastia and J. Genovese to discuss engagement scope, responsibilities and deadlines with team members.	1.50	375.00	562.50
04/17/19	EJ	Participate in conference call to discuss representation and determine individual assignments and work up potential claims to bring for the benefit of the creditors of the commonwealth.	1.40	475.00	665.00
04/17/19	JZ	Conference with J. Suarez regarding case; conference with C. Hopkins regarding the docketing of same.	0.40	195.00	78.00
04/18/19	JHG	Review 2014 bond purchase agreement.	1.40	765.00	1,071.00
04/18/19	JHG	Review 2004 bond underwriting issues.	1.90	765.00	1,453.50
04/18/19	JHG	Review and distribute of excerpts regarding retention of Proskauer, article on Puerto Rico bonds and the Franklin case.	2.80	765.00	2,142.00
04/18/19	JHG	Review various emails by and between J. Arrastia, J. Suarez, M. Friedman, JP Bado and R. Elgidely re: GDB release issues (.8); Review analysis regarding causes of action against underwriters (1.2); Review memorandum and joint stipulation regarding pursuit of causes of actions against third party defendants (1.0); Review research regarding potential affirmative defenses to avoidance and breach of fiduciary claims (1.5); Review proposed agenda for committee meeting (1.2).	5.70	765.00	4,360.50
04/18/19	JHG	Review General Obligation, Series A \$3.5 billion bond series valuation and escrow deposit agreement.	3.80	765.00	2,907.00
04/18/19	JMS	Review issues related to 926 Motion and research application to non avoidance claims (2.4); attention to development of GDB aiding and abetting claims, review immunity issues (3.3) attention to litigation relating to GDB restructuring and review scope of releases (1.2); examine factual support for claims against individual officers ad directors (1.4); review GO bond offering docs and work on development of breach of contract claims (1.7)	10.00	500.00	5,000.00

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04/18/19	MGG	Review redline copy of revised Joint Stipulation for Prosecution of Commonwealth's Causes of Actions (.40).	0.40	575.00	230.00
04/18/19	MGG	Review Omnibus Reply filed by Unsecured Creditors Committee In Support of Motion for Approval of Stipulation and Related Joint Prosecution of Debtor Causes of Action.	0.50	575.00	287.50
04/18/19	MGG	Telephone conference with James Bliss and Zachary Zwilling at Paul Hastings together with John Genovese, John Arrastia, Jesus Suarez and Michael Friedman re: preparation of memo outlining potential causes of action against third parties.	0.30	575.00	172.50
04/18/19	MGG	Continue review of Final Investigative Report prepared by Kobre & Kim in connection with avoidance action analysis.	0.70	575.00	402.50
04/18/19	JA	Analyze GDB release issues and D+O release issues (.3); identify documents necessary to do complete analysis of disclosures by underwriters and Commonwealth (.4); review analysis of potential claims and confer with committee counsel, Luc Despina, regarding pending issues (.3); analyze standing for market manipulation claim (.3) review GDB restructuring documents (1.1); strategize and research regarding adverse domination and statute of limitations (.2); attend hearing via telephone regarding Motion regarding Joint Prosecution of Causes of Action (2.1); review memorandum regarding GDB memorandum and stipulation (.4); review examination risk alert regarding underwriting of municipal securities (.6); extensive analysis on Bond offerings and historical Puerto Rico securities timeline regarding Go Bond offerings (.4); review Notice of Cancellation and Withdrawal of Ratings (.2); analysis and strategy regarding FINRA claims (1.0); strategize regarding skeleton draft of potential claims (.4); attention to analysis of In Pari Delicto and imputation issues (1.4); review research regarding duties of underwriters to municipal issues (.3); strategize regarding application of SEC/MSRB Rules (.3); analyze issues for reply to 926 claims (.6); review and analyze memorandum from local counsel (.3); strategize regarding case issues and steps (1.3).	11.90	575.00	6,842.50
04/18/19	MAF	Review numerous e-mails among litigation group regarding status and pending tasks (0.3); legal research regarding potential affirmative defenses to avoidance and breach of fiduciary duty claims under Puerto Rico and other potentially applicable law; review R Elgidey research regarding the same (3.5).	3.80	550.00	2,090.00
04/18/19	RFE	Research in pari delicto issues and review UCC's Motion for Authorization to Pursue Certain Causes of Action on behalf of Commonwealth and for Related Relief (2.9); Telephone call and e-mails with Mike Friedman, Esq. and Eric Jacobs, Esq. re: same (.2); E-Mails with John Arrastia, Esq. re: case issues (.3)	3.40	615.00	2,091.00

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04/18/19	AP	Investigate the relationship between the GDB and the Commonwealth of Puerto Rico and its related entities (3.5). Review and analyze various prospectus' of bond offerings, Kobre & Kim report, various newspaper articles, statutes related to GDH, the Conner McKenzie report, etc. (4.3)	7.80	285.00	2,223.00
04/18/19	JPB	Review prospectus for 2014 GO Series A bond Purchase Agreement and Bond Resolution. (2.0) Revise memo to file regarding analysis of language for potential claims and defenses.(1.6)	3.60	375.00	1,350.00
04/18/19	JPB	Conduct legal research regarding market manipulation factors and standing.	1.10	375.00	412.50
04/18/19	JPB	Conduct legal research regarding MSRB and SEC rules related to underwriter's responsibilities to issuers,	2.80	375.00	1,050.00
04/18/19	JPB	Review and analyze choice of law provisions in Official Statement, Bond Resolution and Purchase Agreement related to 2014 GO bond issuance.	2.10	375.00	787.50
04/18/19	JPB	Conduct research regarding MSRB and SEC rules.	2.50	375.00	937.50
04/18/19	EJ	Conduct legal research regarding in pari delicto and application in Puerto Rico.	2.30	475.00	1,092.50
04/19/19	JHG	Review proposed causes of action against third party defendants in preparation for weekend calls with Committee counsel (2.0); Review joint stipulation for pursuit of claims against third party defendants(1.0); Review 926 Motion and issues related to appointment of Committee to pursue avoidance claims (1.4).	4.40	765.00	3,366.00
04/19/19	JHG	Review case law on in pari delicto and application to avoidance claims in Promesa (2.5); Review City of Detroit bankruptcy pleadings and application of concepts to Promesa case (1.2).	3.70	765.00	2,830.50
04/19/19	JMS	Work on outline concerning potential claims not asserted by committee, research aiding and abetting and choice of law issues in support of outline (3.5); attention to development of avoidance claims and research in First circuit related thereto (4.2); begin drafting outline sections and attention to jurisdiction (2.7)	8.70	500.00	4,350.00
04/19/19	MGG	Receipt and review first high level outline of causes of actions and theories against third party defendants.	0.40	575.00	230.00
04/19/19	MGG	Pull and summarize for John Genovese and John Arrastia the FOMB Equitable Tolling Motion, Ad Hoc Group of GO Bonds Conditional Objection and Ad Hoc Group Procedures for Motion and interplay with the Joint Stipulation for the pursuit of avoidance actions filed by the Commonwealth.	0.80	575.00	460.00
04/19/19	MGG	Download and organize pertinent pleadings concerning prosecution of claims by the Unsecured Creditors Committee as Co-Trustee and Co-Plaintiff and pursuant to 926 Motion (.70).	0.70	575.00	402.50

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04/19/19	JA	Review 2014 Go Bond preliminary statement official statement, escrow deposit agreement, and bond resolutions (1.0); strategize with Michael Friedman regarding research of In Pari Delicto issues (.2); strategize with Anthony Perez regarding GDB statutes, along with review of memorandum (.6); review of issues relating to private rights of litigants under SEC rules (.1); review research regarding GDB and bank(s) (.3); review research regarding disclosure obligations of underwriters of municipal securities (.3); strategize with team (John Genovese, Michael Joblove, Jonathan Perlman, Jesus Suarez, Mariaelena Guitian, Robert Elgidedy, Anthony Perez, Amir Isaiah, Barry Blum, Melanie Cherdack, and Mike Friedman) regarding interpretation of PROMESA regarding causes of action (.6); analyze fraudulent transfer claims as causes of action (.8); review memorandum regarding Adverse Domination Doctrine in Puerto Rico (.4); strategize regarding same (.5); analyze MSRB definitions and interpretations of due diligence (.7); analyze and strategize regarding analysis of conflicts of interest and duties of good faith and fair issues between issuer and its underwriter (1.3); review and analyze IPD issues and exceptions for interim analysis including case law (.8); review IPB case summaries (.5); review memoranda regarding additional issues relating to GDB a bond actor (.4); initial review of first objection to 926 action (.5); analysis of contract claim (.2); review of second objection (.4); analysis of due diligence and MSRB obligation (.8); focus on issues for 926 reply (.5); analyze underwriter as fiduciary issues (.4); analyze unjust enrichment issues (.4); analyze aiding and abetting claims (.6); create first draft of the causes of action and theories that committee and commonwealth have against underwriters (1.5).	13.80	575.00	7,935.00
04/19/19	MAF	E-mails with Group regarding legal research (.3); continue legal research into potential affirmative defenses (2.6); review section 926 motion (.3); numerous conference calls with E Jacobs and J Arrastia regarding affirmative defense research (.6); review case summary by E. Jacobs and provide comments (.3); confer with E. Jacobs regarding additional research (.2); review OMB objection to 926 motion (.6); exchange e-mails with Group analyzing claims and defenses and legal research (1.7); e-mail exchanges with J Arrastia regarding same (.5); further legal research, analysis, and exchange e-mails regarding the same (.6).	8.20	550.00	4,510.00
04/19/19	RFE	Several e-mails with Eric Jacobs, Esq., Mike Friedman, Esq., and John Arrastia, Esq. re: PROMESA debt adjustment cases (1.5)	1.50	615.00	922.50
04/19/19	AP	Draft memorandum analyzing the relationship between GDB and the Title III Debtors.	3.10	285.00	883.50
04/19/19	AP	Investigate the revolving door relationship of executives between GDB and Santander Bank.	2.60	285.00	741.00
04/19/19	AP	Legal research and analysis of the elements of fraudulent transfer actions under Puerto Rico law (.5); legal research and analysis of the scope of fraudulent transfer actions under Puerto Rico law (1.0)	1.50	285.00	427.50

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04/19/19	AP	Discuss with J. Bado and B. Bean regarding the manner in which to analyze bond offerings, including what to look for and how to notate assignment of which bonds to analyze.	0.80	285.00	228.00
04/19/19	BPB	Teleconference with J. Bado and A. Perez regarding necessary review of documents for purpose of identifying relevant language.	0.50	350.00	175.00
04/19/19	JPB	Conference with M. Feluren to review potential claims arising out of 2014 GO Bond issuance.	0.60	375.00	225.00
04/19/19	JPB	Conference with J. Arrastia to review underwriter's duty of investigation/due diligence to an issuer as a basis for possible claims.	0.50	375.00	187.50
04/19/19	JPB	Meeting with B. Bean and A. Perez to review pre-sale documents related to issuances of ERS and GO debt from 2009-2012.	0.50	375.00	187.50
04/19/19	JPB	Conduct legal research regarding line of cases related to question of whether civil liability arises for breach of NASD/FINRA/SEC/MSRB rules. Draft memo outline of findings.	3.70	375.00	1,387.50
04/19/19	JPB	Legal Research regarding whether due diligence is an affirmative defense in suits brought by an investor under Securities Acts of 1933 and 1934.	0.80	375.00	300.00
04/19/19	JPB	Conduct legal research regarding duty of care underwriters. Draft memo outline of findings.	2.60	375.00	975.00
04/19/19	JPB	Draft factual allegations related to underwriter's breach of fiduciary duty.	2.20	375.00	825.00
04/19/19	JPB	Legal Research regarding fiduciary duty of a broker dealer under Puerto Rico law.	0.60	375.00	225.00
04/19/19	JPB	Legal Research regarding arbitration clauses contract.	0.40	375.00	150.00
04/19/19	JPB	Research of FINRA, MSRB and SEC rules.	0.60	375.00	225.00
04/19/19	EJ	Conduct legal research on in pari delicto and its application regarding several potential causes of action to be brought on behalf of the commonwealth (3.5); Draft detailed analysis and summaries on several of cases and conference with M. Friedman and J. Arrastia (4.3).	7.80	475.00	3,705.00
04/19/19	BPB	Meeting with JP Bado and A. Perez to review pre-sale documents related to issuances of ERS and GO debt from 2009-2012.	0.50	350.00	175.00
04/19/19	AP	Meeting with B. Bean and JP Bado to review pre-sale documents related to issuances of ERS and GO debt from 2009-2012.	0.50	285.00	142.50

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04/19/19	BH	Receipt and review of documents and agreements associated with and cited in the Motion and Order approving GDB's debt modification application (1.5); review of legal authority regarding application of mutual releases to the UCC (1.1); review of legal authority regarding in pari delicto and imputation defenses in context of mutual release (1.2); meeting with J. Arrastia on release issue and framing the causes of action (.2); initial review of Kobre & Kim report and analysis in preparation for drafting initial claims (2.0); review of legal authority regarding elements of claims (.8).	6.90	450.00	3,105.00
04/19/19	JZ	Conference with M. Friedman regarding defenses (.5); review of hundreds of previously filed adversary cases in other matters to determine if the in pari delicto defense was raised in any of those matters; retrieve the cases wherein the defense was raised (4.0); draft e-mail to M. Friedman with findings (.5)	5.00	195.00	975.00
04/20/19	JMS	Draft sections of claim outline concerning fraudulent transfers including analysis of bond documents and flow of funds (3.6); research PROMESA jurisdiction concerning pendant state law claims (1.8)	5.40	500.00	2,700.00
04/20/19	MGG	Receipt and review email from John Arrastia with revised high level summary of potential claims against third party defendants (.20). Attend Telephone Conference @ 4:00 pm with John Genovese, John Arrastia, Jesus Suarez, Jean-Pierre Bado, M Friedman and Robert Elgidely and Luc Despins and James Bliss @ Paul Hastings re: Joint Stipulation and pursuit of avoidance claims against third party defendants. (.90).	1.10	575.00	632.50
04/20/19	MGG	Follow up telephone conference with John Genovese, John Arrastia, Jesus Suarez, Jean-Pierre Bado and Robert Elgidely re: revisions to potential avoidance claims and research of additional issues (.50). Email to GJB Group with outline of notes from telephone conference with James Bliss and Luc Despins @ Paul Hastings(.50).	1.00	575.00	575.00
04/20/19	MGG	Review and analyze the Omnibus Objection of (I) Financial Oversight and Management Board Acting Through Its Special Claims Committee, and (II) the Unsecured Creditors Committee, pursuant to section 502 and Rule 3007, to Claims filed or Asserted by Holders of Certain Commonwealth GO Bonds.	0.40	575.00	230.00

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04/20/19	JA	Strategize and analyze option to proceed in alternative forum (.5); analyze issues raised by final list and insolvency relating to 2009 (.6); review and analyze proposed factual allegations to support certain claims (1.1); consideration of unjust enrichment claim (.8); review and analyze FINRA proceedings (.6); analyze MSRB rules (1.0); review and analyze objections to 926 motion from several different objectors (2.0); review summary of objections (.2); Telephone conference with M. Guitian, JP Bado, J. Genovese, J. Suarez, M. Friedman and R. Elgidely and Luc Despina and James Bliss at Paul Hastings re: Joint Stipulation and pursuit of avoidance claims against third party defendants (.9); call with team regarding status and assignments (.6); review additional legal research regarding fraudulent transfers (.6); review memorandum on fraudulent transfer laws in PR (.4); review case law regarding in pari delicto defense (.6); revise breach of fiduciary duty claim (.7); analyze PR direct action statute (.6); consider other theories (.4).	11.60	575.00	6,670.00
04/20/19	MAF	Exchange e-mails with J. Arrasita, J. Genovese, J. Suarez, JP Bado and R. Elgidely regarding third party defendant claims and research issues (.5); conference call with E. Jacobs and R. Elgidely regarding in pari delicto issues (.5); Telephone conference with M. Guitian, J. Arrasita, J. Genovese, J. Suarez, JP Bado and R. Elgidely and Luc Despina and James Bliss at Paul Hastings re: Joint Stipulation and pursuit of avoidance claims against third party defendants (.9); further legal research regarding tort and other claims (.3).	2.20	550.00	1,210.00
04/20/19	RFE	Research in pari delicto issues (7.7); Conference call with Mike Friedman, Esq. and Eric Jacobs, Esq. re: same (.3); Telephone conference with M. Guitian, J. Arrasita, J. Genovese, J. Suarez, JP Bado and M. Friedman and Luc Despina and James Bliss at Paul Hastings re: Joint Stipulation and pursuit of avoidance claims against third party defendants (.9); Internal conference re: same (.5); E-Mails with John Arrastia, Esq. (cc: John Genovese, Esq.) re: research findings (.2)	9.50	615.00	5,842.50
04/20/19	AP	Continue legal research and analysis of Puerto Rico law regarding the elements of a fraudulent conveyance claim and the factors courts use to determine whether fraud exists.	3.10	285.00	883.50
04/20/19	AP	Legal research and analysis of the Puerto Rico Civil Code and statute of limitations for fraudulent conveyance actions.	1.50	285.00	427.50
04/20/19	AP	Draft legal memorandum regarding the elements of a fraudulent conveyance action and the elements courts use to determine whether fraud exists.	0.50	285.00	142.50
04/20/19	AP	Review bond analysis templates provided by J. Bado, analyze bonds and disclosures.	0.50	285.00	142.50
04/20/19	BPB	Teleconference with Luc Despina and James Bliss counsel for Creditor Committee and other team members regarding strategy development for reply in support of 926 Motion and claims to be brought on behalf of Committee.	0.90	350.00	315.00

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04/20/19	BPB	Teleconference regarding development of memorandum outlining claims to be brought on behalf of Committee.	0.50	350.00	175.00
04/20/19	JPB	Telephone conference with M. Guitian, J. Arrasita, J. Genovese, J. Suarez, M. Friedman and R. Elgidely and Luc Despina and James Bliss at Paul Hastings re: Joint Stipulation and pursuit of avoidance claims against third party defendants.	0.90	375.00	337.50
04/20/19	JPB	Revise claims outline with additional factual allegations and relevant securities industry rules in anticipation of 926 motion hearing on April 24.	2.30	375.00	862.50
04/20/19	JPB	Legal Research regarding violations of securities industry rules.	1.00	375.00	375.00
04/20/19	JPB	Review documents in file (1.4) and public domain (.7) regarding the history of the 2012 GO Bonds history to provide additional factual allegations for claims outline.	2.10	375.00	787.50
04/20/19	JPB	Legal research regarding breach of the implied duty of good faith and fair dealing under NY (0.3) and Puerto Rico law (0.7).	1.00	375.00	375.00
04/20/19	EJ	Prepare for and participate in telephone conference with Robert Elgidely and Mike Friedman regarding conclusions reached after completion of in pari delicto research.	0.40	475.00	190.00
04/20/19	EJ	Prepare for and participate in telephone conference with R. Elgidely regarding in pari delicto research (.5) and other claims to be brought on behalf of the commonwealth (.5).	1.00	475.00	475.00
04/21/19	JMS	Review claims outline and provide edits (.9); research GDB organic statute and immunities to officers and directors (2.2); continued research concerning fraudulent transfer claims and development of potential theories of recovery concerning bond issuances (1.3); Review potential claims against officers and directors of GDB Bank (1.1)	5.50	500.00	2,750.00
04/21/19	MGG	Receipt and review email from John Arrastia with outline of proposed causes of action against third party defendants. Continue development of claims based on notes from call with John Genovese, John Arrastia, Jesus Suarez, Jean-Pierre Bado and Robert Elgidely on April 20th.	0.40	575.00	230.00

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04/21/19	JA	Review and analyze revised claims from JP Bado as to certain theories and strategize regarding points (1.4); legal research and analysis regarding insolvency claims and potential breach of contract claims (1.6); strategize regarding additional potential claims (.6); strategize regarding additional elements of charges (.5); review and analyze choice of law issues as related to state claims (1.7); confer with Luc Despina and James Bliss regarding choice of law issues (.2); prepare incorporated memorandum requiring initial draft of claims and committee counsel comments along with additional arguments comments regarding revisions (.4); examine in pari delicto issues regarding avoidance of underlying obligation (.4); research bad acts (.4); revise potential claims memorandum (1.7); examine jurisdictional issues for memorandum and revise (.3); revise legal research and notes to memorandum (.4); review memorandum of in pari delicto from local counsel (.3); revise memorandum (1.0); analyze D+O claim (.8); revise MSRB G-19 (.5); revise draft of potential claims (1.0).	12.70	575.00	7,302.50
04/21/19	MAF	Legal research and exchange numerous emails/attend numerous conference calls with group regarding in pari delicto defense, legal claims, and potential issues in adversary complaint (4.0); review and revise revised summary of claims and e-mails with Group regarding same (.5).	4.50	550.00	2,475.00
04/21/19	RFE	Several e-mails with John Arrastia, Esq., Mike Friedman, Esq., John Genovese, Esq. and Jesus Suarez, Esq. re: PROMESA debt adjustment case issues (.6)	0.60	615.00	369.00
04/21/19	AP	Review and analyze Official Statement of 2009 Series A bond offering (2.2); review and analyze Official Statement of 2009 Series B bond offering (1.8).	4.00	285.00	1,140.00
04/21/19	JPB	Revise claims outline based on comments from J. Arrastia to include relevant additional legal research on claims based on NY/PR law (3.0), & possible defenses (2.4) in anticipation of 926 motion hearing on April 24.	5.40	375.00	2,025.00
04/21/19	JPB	Conduct legal research regarding potential compensatory and equitable remedies for breach of fiduciary duty under New York law.	1.20	375.00	450.00
04/21/19	EJ	Conduct legal research for aiding and abetting and conspiracy claims.	0.60	475.00	285.00
04/22/19	JHG	Extensive review and analysis of claims against third party defendants prepared by GJB litigation group (3.0); Review cases in support of the various claims asserted (2.2); Review potential equitable remedies for breach of fiduciary duty under New York law (1.1).	6.30	765.00	4,819.50
04/22/19	JHG	Preparation for call with James Bliss at Paul Hastings re: possible causes of action against defendants.	0.90	765.00	688.50
04/22/19	JHG	Review reply prepared by Committee regarding 926 motion.	0.80	765.00	612.00

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04/22/19	JHG	Analysis of settlement issues precluding suit against GDB.	0.70	765.00	535.50
04/22/19	JMS	Review claim outline and provide edits (2.4); conference call with Paul Hastings regarding factual development and follow-up revisions to outline (2.6); continued research concerning fraudulent transfer claims and development of potential theories of recovery concerning bond issuances beyond four years (3.8)	8.80	500.00	4,400.00
04/22/19	JA	Confer with M. Kahn and JP Bado (.2); several sets of revisions of memorandum to attach to 926 Reply (4.5); strategize with JP Bado regarding issues identified in outline (.8); strategize with municipal bonds counsel (.6); prepare issues in outline of claims and prepare arguments (1.7).	7.80	575.00	4,485.00
04/22/19	RFE	E-Mails with John Arrastia, Esq. re: outline of potential claims and related issues (.2)	0.20	615.00	123.00
04/22/19	AP	Review and analyze Official Statement of 2011 Series A bond offering for due diligence facts and disclosures.	2.00	285.00	570.00
04/22/19	AP	Review and analyze Official Statement of 2011 Series D& E bond offering for due diligence facts and disclosures.	1.80	285.00	513.00
04/22/19	AP	Review and analyze Official Statement of 2008 Series B bond offering for due diligence facts and disclosures.	2.10	285.00	598.50
04/22/19	AP	Review and analyze Official Statement of 2008 Series A bond offering for due diligence facts and disclosures.	2.00	285.00	570.00
04/22/19	BPB	Review and analysis of 2011 PREBA Series R Official Statement.	3.00	350.00	1,050.00
04/22/19	BPB	Review and analysis of 2011 PREBA Series S Official Statement.	3.00	350.00	1,050.00
04/22/19	BPB	Review and analysis of 2011 PREBA Series T Official Statement.	3.00	350.00	1,050.00
04/22/19	JPB	Phone call with B. Halsey to review factual allegations for drafting of Complaint (Breach of contract and torts).	0.50	375.00	187.50
04/22/19	JPB	Meeting with J. Arrastia to revise securities-related claims in outline to be included in Reply to Objections in anticipation of the 926 hearing on April 24.	0.80	375.00	300.00
04/22/19	JPB	Phone call with M. Khan and J. Arrastia regarding claim outline in anticipation of filing of Reply of 926 Motion.	0.20	375.00	75.00
04/22/19	JPB	Review and analyze MSRB interpretative guidance regarding MSRB Rule G-35.	0.40	375.00	150.00
04/22/19	JPB	Review and analyze MSRB reports regarding failure to adhere to standards of good faith and fair dealing by a muni dealer.	1.10	375.00	412.50
04/22/19	JPB	Review and analyze MSRB interpretative guidance of MSRB Rule G-17.	3.60	375.00	1,350.00

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04/22/19	BH	Review of legal authority in preparation for drafting counts in adversary complaint against GDB and underwriters under NY and PR law (2.4); review of relevant documents, reports and memoranda and outline general factual allegations for complaint (3.0); conference with JP Bado regarding posture and claims (.3); review of Kobre and Kim report for use in formulating allegations against Underwriter Defendants (1.7).	7.40	450.00	3,330.00
04/23/19	JHG	Review research on the use of deepening insolvency as a cause of action or damages model throughout the first circuit (2.5); Review work plan for formulation of claims under both Puerto Rico and U.S. common law (2.5); E-mails with R. Elgidely, J. Arrastia and J. Suarez re: claim analysis (.3)	5.30	765.00	4,054.50
04/23/19	JHG	Review underwriter liability and Brook and Inofin cases.	1.40	765.00	1,071.00
04/23/19	JHG	Review stipulation and 926 motion, review responses.	1.20	765.00	918.00
04/23/19	JMS	Provide analysis and evaluation of Financial Party litigation claims (2.8), develop work plan for formulation of claims and research same under both Puerto Rico and US common law (3.4)	6.20	500.00	3,100.00
04/23/19	JMS	Prepare and review pleadings regarding 926 Motion scheduled for hearing on April 24, 2019 (3.5); Review objections filed in connection with the 926 Motion (3.2); Review agenda for omnibus hearings (.5).	7.20	500.00	3,600.00
04/23/19	MGG	Receipt and respond to request by John Arrastia for initial list of defendants with respect to the Avoidance Actions circulated by Brown Rudnick counsel to the Special Claims Committee (.40). Review PROMESA and pertinent applicable sections for the commencement of avoidance actions (.30). Pull and summarize pertinent section of PROMESA (.60). Research and pull adversary complaints filed in the Commonwealth Title III cases (.50).	1.80	575.00	1,035.00
04/23/19	MGG	Review Notice of Hearing Agenda (.40). Review filed version of the Committee and Oversight Board's revised stipulation concerning joint prosecution of debtor causes of action (.60).	1.00	575.00	575.00
04/23/19	MGG	Receipt and respond email to John Genovese re: summary of avoidance claims. Review and study correspondence from Brown Rudnick with analysis and exhibits of avoidance claims against third party defendants (1.30). Outline and summarize claims for Mr. Genovese (.70).	2.00	575.00	1,150.00
04/23/19	JA	Prepare for hearing on 926 issues (3.0); review additional issues set for hearing (1.0).	4.00	575.00	2,300.00
04/23/19	RFE	E-Mails with John Genovese, Esq., John Arrastia, Esq. and Jesus Suarez, Esq. re: claim analysis (.3)	0.30	615.00	184.50
04/23/19	AP	Review and analyze GO 2011 Series C bond issuance for due diligence facts and disclosures.	2.80	285.00	798.00

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04/23/19	AP	Conference with J. Bado and B. Bean regarding status of bond analysis project; share notes and discuss other facts to look for in the bond issuances.	0.70	285.00	199.50
04/23/19	AP	Draft memoranda analyzing bond issuances of the ERS 2008 bonds, GO 2009 bonds, and GO 2011 bonds.	5.10	285.00	1,453.50
04/23/19	AP	Review of the pre-sale documents, including purchase agreements, preliminary statements, and escrow agreements, of the 2008, 2009, and 2011 bond issuances.	3.10	285.00	883.50
04/23/19	BPB	Teleconference with J. Bado and A. Perez regarding bond document review project.	0.70	350.00	245.00
04/23/19	BPB	Review and analysis of 2011 PREBA Series U Official Statement.	3.00	350.00	1,050.00
04/23/19	JPB	Meeting with B. Bean and A. Perez to review findings from review of pre-sale documents for ERS, GO, and PREBA from 2008-2012.	0.70	375.00	262.50
04/23/19	JPB	Draft memorandum to file containing findings from review of (1) Official Statement; (2) Bond Resolution; (3) Preliminary Statement; (4) Purchase Contract; and (5) Escrow Agreement related to March 11, 2014 GO bond issuance.	2.90	375.00	1,087.50
04/23/19	EJ	Conduct legal research of the use of deepening insolvency as a cause of action or damages model throughout the first circuit (2.3). E-mails with John Arrastia regarding same (.1).	2.40	475.00	1,140.00
04/23/19	BH	Review of memoranda and investigative reports, including Kobre & Kim report, to prepare factual allegations in draft adversary complaint against GDB and the Underwriter Defendants, and to establish multiple causes of action.	4.30	450.00	1,935.00
04/23/19	BH	Drafted and completed factual allegations for adversary complaint, incorporating review and reference to reports, prior pleadings and memoranda (1.4); review of Purchase Contract and pre-sale documents for count for breach of contract (1.2); review of reports and legal authority regarding choice of law for tort claims (1.0); review of reports and memoranda, and legal authority, to prepare to draft claim for breach of fiduciary duty against GDB (2.0).	5.60	450.00	2,520.00
04/24/19	JHG	Review final redlined stipulation and schedule of litigation.	1.80	765.00	1,377.00
04/24/19	JMS	Prepare for and participate in hearings on 926 Motion (7.5), provide analysis and evaluation of Financial Party litigation claims (1.4), develop work plan for formulation of claims and research same under both Puerto Rico and US common law (2.3)	11.20	500.00	5,600.00
04/24/19	RFE	E-Mails with Mary Guitian, Esq., John Arrastia, Esq. and John Genovese, Esq. re: hearing results and next steps (.4)	0.40	615.00	246.00
04/24/19	AP	Second level of review of the 2008, 2009, and 2011 bond issuances re: choice of law and Federal Securities Act.	2.90	285.00	826.50
04/24/19	BPB	Review and analysis of 2012 GO Series A Official Statement.	3.00	350.00	1,050.00

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04/24/19	BPB	Review and analysis of 2012 GO Series B Official Statement.	3.00	350.00	1,050.00
04/24/19	BPB	Draft memorandum summarizing review and analysis of 2011 PREBA Series R bond documents.	1.00	350.00	350.00
04/24/19	BPB	Draft memorandum summarizing review and analysis of 2011 PREBA Series S bond documents.	1.00	350.00	350.00
04/24/19	BH	Continued review of relevant documents to establish general allegations in adversary complaint regarding the tortious acts of GDB and the Underwriter Defendants (1.8); review the applicable MSRB and SEC Rules regarding due diligence and disclosure, for use in breach and professional negligence counts (1.5); review of legal authority under NY law regarding claim for professional negligence (.7); review of authority under NY and PR law regarding claim for unjust enrichment (1.2).	5.20	450.00	2,340.00
04/25/19	JHG	Review memorandum from Paul Hastings to committee members regarding oversight board appeal and stay and attachments.	1.30	765.00	994.50
04/25/19	JHG	Review list of underwriters to be sued and related issues and emails regarding same.	2.40	765.00	1,836.00
04/25/19	JHG	Review Aurelius opinion.	0.90	765.00	688.50
04/25/19	JMS	Review stipulation regarding joint prosecution of third party defendants, attention to claim development concerning breach of contract claim, attention to research supporting aiding and abetting claims.	4.60	500.00	2,300.00
04/25/19	MGG	Email to and from John Genovese re: approval of Joint Stipulation for framework to pursue potential causes of action of the Commonwealth of Puerto Rico with the Special Claims Committee. (.30) Review terms and conditions for prosecution of claims. (.40)	0.70	575.00	402.50
04/25/19	MGG	Receipt and review Confidential List of Financial Party Targets for review and analysis.	0.50	575.00	287.50
04/25/19	JA	Call with counsel regarding case strategy (.4); strategize with J. Genovese regarding case issues (.5); review correspondence from Brown Rudnick (.1); confer and strategize with team (John Genovese, JP Bado, Jesus Suarez, Robert Elgidely, Barry Blum, Melanie Cherdack and Mike Friedman) regarding complaint revisions and comments pursuant to court order on urgent, expedited basis (1.0); review correspondence and analysis regarding impact of appeals regarding FOMB appointments (.3); analyze case issues for litigation pursuant to stipulation and SCC "final final" list (1.2.).	3.50	575.00	2,012.50
04/25/19	RFE	E-Mails with John Genovese, Esq. and Mary Guitian, Esq. re: Stipulation providing for joint prosecution of certain claims (.2); E-Mails with John Arrastia, Esq. re: project tasks and deadlines (.2)	0.40	615.00	246.00

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04/26/19	JHG	Review claims analysis and joint stipulation for prosecution of claims.	1.20	765.00	918.00
04/26/19	JHG	Review emails regarding communications with Brown Rudnick regarding draft complaint and conference regarding same.	0.80	765.00	612.00
04/26/19	JHG	Continued analysis of potential breach of conflict claims and cases.	3.70	765.00	2,830.50
04/26/19	JHG	Conference call with Luc Despins @ Paul Hastings.	0.40	765.00	306.00
04/26/19	JHG	Review and comment on draft third party complaint against financial targets.	3.50	765.00	2,677.50
04/26/19	JMS	Attention to complaint filing process (2.4); allocation of resource for review of draft complaint (.8); begin review of draft complaint and research related to GDB breach of fiduciary duties by officers and directors in connection with aiding and abetting claim (1.6).	4.80	500.00	2,400.00
04/26/19	MGG	Receipt and review copy of Informative Motion of the Financial Oversight and Management Board for Puerto Rico, Acting by and through its Special Claims Committee, Regarding List of Recipients of Confidential List of Third Party Claims [Doc No. 6521]	0.30	575.00	172.50
04/26/19	JA	Confer and strategize with team (John Genovese, Michael Joblove, Jonathan Perlman, Jesus Suarez, Mariaelena Guitian, Robert Elgidely, Anthony Perez, Amir Isaiah, Barry Blum, Melanie Cherdack, and Mike Friedman) (.5); confer and strategize regarding case issues with co-counsel, Luc Despins (.3); analyze stipulation regarding scope of cooperation (.3); review comments from team regarding allegations relating to MSRB and SEC obligations (.5); review and analysis of draft complaint in excess of 1500 paragraphs of allegations (3.5); initial preparation of memorandum of comments for use by team (John Genovese, Michael Joblove, Jonathan Perlman, Jesus Suarez, Mariaelena Guitian, Robert Elgidely, Anthony Perez, Amir Isaiah, Barry Blum, Melanie Cherdack, and Mike Friedman) regarding review of complaint (2.5); strategize with Greg Garo regarding auditor claims (.2).	7.80	575.00	4,485.00
04/26/19	JPB	Review torts claims against underwriters (3.3) and registration under FINRA or other municipal bond issuer regulatory agencies (.6)	3.90	375.00	1,462.50
04/27/19	JMS	Review Financial Party Litigation draft complaint (1.2); identify issues concerning pleading aiding and abetting (1.0); fraudulent transfers (1.1) and insurance coverage claims (1.0).	4.30	500.00	2,150.00
04/27/19	JA	Continued review and analysis of draft complaint of 1500 paragraphs (1.8); review and analyze memorandum regarding auditor claims (.8).	3.10	575.00	1,782.50
04/28/19	JHG	Preparation for and participate in call regarding Clawback Complaint/3rd Party Complaint.	1.30	765.00	994.50

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04/28/19	JMS	Draft memorandum to J. Arrastia concerning Financial Party Litigation, identify issues concerning pleading aiding and abetting, fraudulent transfers and insurance coverage claims.	2.70	500.00	1,350.00
04/28/19	MAF	Review emails regarding employment application (.2); review draft complaint and analyze issues related to fraudulent transfer and unjust enrichment claims; email J Arrastia regarding the same (2.2).	2.20	550.00	1,210.00
04/28/19	RFE	Analyze working draft of Complaint (3.3)	3.30	615.00	2,029.50
04/28/19	JA	Analysis of allegations regarding breach of contract claims (.4); confer with counsel for SCC, Sunni Beville (.2); strategize (.3); confer with committee counsel, Luc Despina (.2); prepare correspondence to committee (.4); analysis of additional draft complaint comments (.5); additional revisions to proposed draft memorandum regarding complaint revisions (2.2); review and analysis of claims against KPMG and strategize (.5); analyze imputation issues in complaint (.4); additional call with counsel for SCC, Sunni Beville (.3); review memorandum regarding factual inaccuracies in complaint (1.0); revise memorandum to SCC counsel, Sunni Beville, regarding revisions to complaint (.4); finalize correspondence to committee (.1); review additional comments regarding draft complaint (.4).	8.90	575.00	5,117.50
04/29/19	JHG	Review revisions of errors in factual statements set forth in the draft complaint against financial targets.	2.20	765.00	1,683.00
04/29/19	JHG	Review fraudulent conveyance cases (2.1); Analyze issues regarding potential defenses asserted by underwriters (2.2).	4.30	765.00	3,289.50
04/29/19	JMS	Review and comments to revised draft of amended complaint,	2.80	500.00	1,400.00
04/29/19	JMS	Attention to GJB role as co-counsel in litigation against third party defendant (1.5); review form complaint and review research issues related to PR laws on avoidance claims (5.0)	6.50	500.00	3,250.00
04/29/19	RFE	E-mails with Mike Friedman, Esq. and John Arrastia, Esq. re: claim analysis and related issues (.3); E-mails with John Genovese, Esq. re: employment disclosure issues (.1); Finalize claim analysis and forward memorandum to Mr. Arrastia (3.4); E-Mails and telephone call with Mr. Arrastia re: same (.2); E-Mail from JP Bado, Esq. re: same (.1)	4.10	615.00	2,521.50

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04/29/19	JA	Receive and review additional comments and issues regarding draft complaint from team (John Genovese, Michael Joblove, Jonathan Perlman, Jesus Suarez, Mariaelena Guitian, Robert Elgidely, Anthony Perez, Amir Isaiah, Barry Blum, Melanie Cherdack, and Mike Friedman) (1.2); confer with client, committee of unsecured creditors (.4); revise and finalize memoranda to counsel for SCC, Sunni Beville, regarding counts to complaint (1.8); email correspondence to committee (.2); confer with counsel for SCC, Sunni Beville (.1); confer with local counsel, Juan Casillas (.2); confer with SCC regarding materials (.2); confer with committee of unsecured creditors (.3); review memo on breach of contract (.5); review draft avoidance complaint (.5).	5.40	575.00	3,105.00
04/29/19	MGG	Review memorandum to counsel for the Special Claims Committee ("SCC") with comments regarding the initial draft of the proposed Third Party Adversary Complaint against the Financial Party Targets (the underwriters, auditors, counsel and swap counterparties (.40). Review initial draft of complaint (.50).	0.90	575.00	517.50
04/29/19	AP	Legal research and analysis of New York law regarding the doctrine of imputation.	2.80	285.00	798.00
04/29/19	AP	Legal research and analysis of Puerto Rico law regarding the doctrine of imputation.	1.00	285.00	285.00
04/29/19	JPB	Draft memo to file regarding template and path forward for a potential claims for breach of contract against the underwriters of the bond issuances, including questions of law and factual allegations.	5.80	375.00	2,175.00
04/30/19	JHG	Review latest draft of third party claims (1.3); review and analysis of redl ine revisions (1.4); review breach of contract claim (.9).	3.60	765.00	2,754.00
04/30/19	JHG	Review J.P. Bado comments.	0.50	765.00	382.50
04/30/19	JHG	Review applicable MSRB rules and cases supporting breach of contract.	1.70	765.00	1,300.50
04/30/19	JHG	Review issues and emails regarding auditor claims.	1.10	765.00	841.50
04/30/19	JMS	Prepare for and participate in conference call with Brown Rudnick team and follow-up response to issues identified on call concerning Financial Party Litigation (4.7); work on claims against small accounting firms, identify audit issues and provide analysis concerning viability of claims (3.4);	8.10	500.00	4,050.00
04/30/19	MGG	Receipt and review of draft complaint (without counts) provided by Brown Rudnick for review and comment.	0.50	575.00	287.50
04/30/19	MAF	Review group comments to complaint (.6); review Brown/Rudnick response emails (.2); further emails regarding same (.1); attend conference call regarding same (1.); further emails with group.	1.90	550.00	1,045.00

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04/30/19	JA	Confer with counsel for SCC, May Orenstein (.2); review correspondence with SCC counsel, Rebecca Lecavoz (.1); confer with Michael Friedman, JP Bado, Robert Elgidely, Greg Garo and Jesus Suarez on coordination of complaint drafting (.3); review memoranda regarding complaint revisions (.4); receive revised complaint and review (1.6); confer with committee regarding litigation issues (.6).	3.20	575.00	1,840.00
04/30/19	AP	Continue legal research and analysis of the doctrine of imputation.	3.60	285.00	1,026.00
04/30/19	JPB	Legal research re: underwriter due diligence obligations.	2.00	375.00	750.00
04/30/19	JPB	Phone conference with Brown Rudnick/GJB regarding edits and revisions to proposed complaint. (Arrastia, John; Genovese, John; Suarez, Jesus; Wissner-Gross, Sigmund S.; Orenstein, May; Lecaroz, Rebecca MacDowell; Papalaskaris, Angela M.; Castaldi, Cathrine M.; Weisfelner, Edward S.; Weingarten, Elliot; Beville, Sunni)	1.00	375.00	375.00
04/30/19	JPB	Review pre-sale documents related to ERS, PREBA and GO issuances from 2008-2014 to confirm choice of law provisions stated therein.	0.80	375.00	300.00
04/30/19	JPB	Phone call with R. Lecaroz (Brown Rudnick) to review factual allegations in support of proposed breach of contract claims against the issuers for failure to disclose conflicts of interest & additional compensation.	0.30	375.00	112.50
04/30/19	JPB	Review Kobre & Kim report against factual allegations and counts in draft complaint.	2.90	375.00	1,087.50
Subtotal: B180 / Avoidance Action Analysis			604.50		\$304,627.00
B195 / Non-Working Travel					
04/23/19	JA	Travel to Omnibus Hearing (8.0). (travel billed at 50% of our hourly rate)	8.00	287.50	2,300.00
04/25/19	JA	Travel from hearing in USDC in San Juan to Miami (5.5) - (travel billed at 50% of our hourly rate)	5.50	287.50	1,581.25
04/25/19	JMS	Return travel from Puerto Rico re: Omnibus hearings. (travel billed at 50% of our hourly rate)	5.00	250.00	1,250.00
Subtotal: B195 / Non-Working Travel			18.50		\$5,131.25
Total			770.10		\$386,294.25

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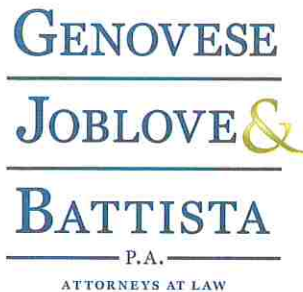
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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>BillHours</u>	<u>BillRate</u>	<u>BillAmount</u>
JHG	John H Genovese	Sr. Partner	83.50	765.00	63,877.50
JMS	Jesus M Suarez	Partner	5.00	250.00	1,250.00
JA	John Arrastia	Partner	13.50	287.50	3,881.25
JMS	Jesus M Suarez	Partner	127.40	500.00	63,700.00
MAF	Michael A Friedman	Partner	24.90	550.00	13,695.00
MGG	Mariaelena Gayo-Guitian	Partner	94.10	575.00	54,107.50
JA	John Arrastia	Partner	138.50	575.00	79,637.50
RFE	Robert F Elgidely	Partner	24.40	615.00	15,006.00
AP	Anthony Perez	Associate	66.60	285.00	18,981.00
BPB	Benjamin P Bean	Associate	25.40	350.00	8,890.00
JPB	JP Bado	Associate	85.10	375.00	31,912.50
BH	Brett M Halsey	Associate	45.10	450.00	20,295.00
EJ	Eric Jacobs	Associate	15.90	475.00	7,552.50
JNS	Jessey N Sardina	Paralegal	4.40	75.00	330.00
CBH	Colleen B Hopkins	Paralegal	9.00	195.00	1,755.00
JZ	Johana Zamora	Paralegal	7.30	195.00	1,423.50
Total			770.10		\$386,294.25

Costs and incurrent and advanced

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/01/2019	Outside Photocopies - Fedex copies (12272-001) Jesus Suarez	9.96
04/23/2019	Parking - Airport Parking - Miami (12272-001) John Arrastia	51.00
04/23/2019	Hotel (12272-001) - Sarafina Beach Hotel - Puerto Rico John Arrastia	300.00
04/23/2019	Airfare (12272-001) - J. Arrastia & J. Suarez - Economy - April 23, 2019 - Miami to San Juan - San Juan to St. Croix Island Jesus Suarez	1,790.68
04/24/2019	Meals (12272-001) - J. Arrastia - Courthouse lunch - hearing John Arrastia	7.82
04/24/2019	Hotel (12272-001) - Sarafina Beach Hotel - Puerto Rico John Arrastia	300.00
04/25/2019	Meals (12272-001) - Dinner with J. Suarez after Promesa hearing John Arrastia	40.00
04/25/2019	Meals (12272-001) - Dinner with J. Arrastia after Promesa hearing John Arrastia	40.00
Total Costs incurrent and advanced		\$2,539.46
Current Fees and Costs		\$388,833.71
Total Balance Due - Due Upon Receipt		\$388,833.71



July 15, 2019

Via Electronic Mail

The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers, LLP
Time Square Tower
7 Times Square
New York, NY 10036

Attn: John J. Rapisardi, Esq., Suzanne Uhland, Esq., Peter Friedman, Esq. and Diana M. Perez, Esq.

**Re: *In re Commonwealth of Puerto Rico, et al.* Case No. 17-BK-3283 (LTS)
(Jointly Administered) –
Genovese, Joblove & Battista, P.A. April 2019 Fee Statement**

Dear Mr. Rapisardi, Ms. Uhland, Mr. Friedman, and M s. Perez:

By order entered May 31, 2019 (the “Retention Order”), the U.S. District Court for the District of Puerto Rico authorized the employment and retention of Genovese, Joblove & Battista, P.A. (“GJB”) as special litigation counsel to the Official Committee of Unsecured Creditors.

In accordance with the second interim compensation order, dated June 6, 2018 (the “Interim Compensation Order”) please find enclosed copies of GJB’s May 2019 Fee Statement (the “May Fee Statement”) for certain services rendered and expenses incurred during the period ending May 31, 2019.

In accordance with the Interim Compensation Order, I hereby certify that no public servant of the Department of Treasury and no employee of the Puerto Rico Highways and Transportation Authority, the Employees Retirement Systems of the Government of the Commonwealth of Puerto Rico, or the Puerto Rico Electric Power Authority is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the Committee.¹ The amount shown on the attached invoices is reasonable. The services were

¹ For the avoidance of doubt, in accordance with the Retention Order, the Debtors are responsible for the compensation of GJB’s fees and reimbursement of its expenses, and under no circumstances are the Committee members responsible for payment of GJB’s fees and expenses.

rendered and the corresponding payment has not been made. To the best of my knowledge, GJB does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

Further, in accordance with the Interim Compensation Order, please see attached as *Exhibit "A"* the certification authorizing the submission of the May Fee Statement. Also attached hereto as *Exhibit "B"* is the related Declaration regarding fees and expenses related to the activities undertaken in Puerto Rico vs. outside of Puerto Rico.

A summary of the breakdown of fees and expenses in the May Fee Statement is provided below for your ease of reference.

1. Commonwealth of Puerto Rico:

i. *Services Rendered Outside of Puerto Rico*

Matter	Matter Name	Invoice Number	Fees	20% Discount	Fees Requested to be Paid (90%)	Expenses Requested to be Paid (100%)	Fees & Expenses Requested to be Paid
12272-001	Official Committee of Unsecured Creditors Litigation	94913	\$262,686.50	\$210,149.20	\$189,134.25	\$7,833.59	\$196,967.87
12272-003	ERS Litigation	94914	\$17,315.00	\$13,852.00	\$12,466.80	\$0	\$12,466.00
12272-004	HTA Litigation	94915	\$25,446.50	\$20,357.20	\$18,321.48	\$0	\$18,321.48
Total			\$305,448.00	\$61,089.60	\$219,922.56	\$7,833.59	\$227,756.15

Under the Retention Order (¶2, page 2), GJB agreed to reduce its regular hourly rates by twenty (20%) percent. The attached invoice reflects the full amount billed by GJB for a total of \$305,448.00. The travel times that appear on the invoice have been adjusted to fifty (50%) percent of the billing rate. The twenty (20%) percent discount applied to fees is equal to \$61,089.60. The costs are \$7,833.59. Accordingly, GJB seeks payment of \$219,922.56 in fees (90% of the total discounted fees) and \$7,833.59 in costs (100% of the costs) as detailed in the May Fee Statement for a total of \$227,756.15

Any objections you may have to the May Fee Statement should be served on GJB and the other Notice Parties so as to be received on or before 4:00 pm (Atlantic Standard Time) on the 10th day (or the next business day if such day is not a business day) following service of the May Fee Statement, which is **July 25, 2019** ("Objection Deadline"). If no party serves an objection to the May Fee Statement on GJB and the other Notice Parties attached hereto as *Exhibit "C"* so as to be received by July 25, 2019 at 4:00 pm (Atlantic Standard Time), GJB respectfully requests payment of \$227,756.15 to the following account:

Wiring and ACH Instructions:

Bank Name: Biscayne Bank
Bank Telephone: 305-447-5050
Account Name: Genovese Joblove & Battista, P.A. - Operating
Routing Number : 066015767
Account Number : 21007711

If an objection is timely served with respect to the May Fee Statement, GJB requests payment of 90% of the requested fees and 100% of the requested costs that are not subject to such Objection, in accordance with the Interim Compensation Order.

Please let me know if you have any questions regarding any of the foregoing.

Sincerely,



Mariaelena Gayo-Guitian, Esq.

cc: John H. Genovese, Esq.
John Arrastia, Esq.

Exhibit A

Certification

PRINCIPAL CERTIFICATION

I, Alvin Velazquez, on behalf of the Service Employees International Union, solely in its capacity as a member of the Official Committee of Unsecured Creditors of the Title III Debtors (other than COFINA) (the “Committee”) (and not in its individual capacity), hereby certify that the Committee has approved Genovese Joblove & Battista, P.A.’s May fee statement for certain services rendered and expenses incurred during the period ending May 31, 2019.

/s/ Alvin Velazquez

Name: Alvin Velazquez
Company: Service Employees International
Union
Dated: July 15, 2019

Exhibit B

Tax Declaration

DECLARATION

I, Michael Joblove, hereby declare, under penalty of perjury as follows:

1. I am of legal age, a resident of the United States and a Managing shareholder of Genovese, Joblove & Battista, P.A., (“GJB” or “Service Provider”) with four offices in Florida located at 100 Southeast Second Street, 44th Floor, Miami, Florida 33131 (“Miami” or “Main Office”); 200 East Broward Boulevard, Suite 1110, Fort Lauderdale, Florida 33301 (“Ft. Lauderdale”), Edison Theatre Building, 1533 Hendry Street, Suite 301 Fort Myers, FL 33901 (“Fort Myers”); and 100 N. Tampa Street, Suite 2600, Tampa, Florida (“Tampa”). GJB also has an affiliate office in Caracas Venezuela located at Av. Francisco de Miranda, Torre Provincial "A" piso 8 oficina 81 y 82 1060 Caracas, Venezuela.

2. The facts set forth in this declaration are based upon my personal knowledge and the firm’s financial records that were reviewed by me or other GJB employees acting under my supervision and direction

3. I submit this declaration in support of the Monthly Fee Statement submitted for payment by GJB for the month of May 2019;

4. GJB is a professional association organized under the laws of the State of Florida in the United States with Employer ID 65-0518134. GJB is not engaged in any trade or business in Puerto Rico.

5. GJB’s taxable year ends on December 31 (the “Tax Year”).

6. GJB does not have an office or other fixed place of business within Puerto Rico, as described under Puerto Rico Treasury Regulation No. 6257.

7. The following fees and expenses relate to activities undertaken outside of Puerto Rico by the Service Provider as part of the PROMESA Title III proceedings during the fee period beginning on May 1, 2019 through May 31, 2019, which constitute gross income from sources outside Puerto Rico pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended (the “Code”):

Matter	Matter Name	Invoice Number	Fees	20% Discount	Fees Requested to be Paid (90%)	Expenses Requested to be Paid (100%)	Fees & Expenses Requested to be Paid
12272-001	Official Committee of	94913	\$262,686.50	\$210,149.20	\$189,134.25	\$7,833.59	\$196,967.87

	Unsecured Creditors Litigation						
12272-003	ERS Litigation	94914	\$17,315.00	\$13,852.00	\$12,466.80	\$0	\$12,466.00
12272-004	HTA Litigation	94915	\$25,446.50	\$20,357.20	\$18,321.48	\$0	\$18,321.48
Total			\$305,448.00	\$61,089.60	\$219,922.56	\$7,833.59	\$227,756.15

8. That under the GJB's retention order in the Title III cases, GJB agreed to a voluntary 20% reduction in its hourly fees sought to be paid in the amount of \$61,089.60 (20% discount). Accordingly, GJB seeks payment of 90% of its Fees in the amount of \$219,922.56, and 100% of costs in the amount of \$7,833.59 incurred during the period beginning on May 1, 2019 through May 31, 2019 for a total of **\$227,756.15**.

IN WITNESS WHEREOF, I hereby declare, under penalty of perjury, that the above statement is true and correct on this 15th day of July 2019, in Miami, Florida.



MICHAEL JOBLOVE

Exhibit C

Notice Parties

Counsel for the Oversight Board

Proskauer Rose LLP
Eleven Times Square
New York, NY
10036
Attn: Martin J. Bienenstock, Esq.
Ehud Barak Esq. and

Proskauer Rose LLP,
70 West Madison
Street, Chicago, IL
60602
Attn: Paul V. Possinger, Esq.

and

O'Neill & Borges LLC
250 Mulioz Rivera Ave., Suite 800
San Juan, PR 00918
Attn: Hermann D. Bauer, Esq.

Counsel for the Puerto Rico Fiscal Agency and Financial Advisory Authority

Marini Pietrantonio Muniz
LLC MCS Plaza, Suite 500
255 Ponce de León Ave
San Juan, PR 00917
Attn: Luis C. Marini-Biaggi, Esq.
Carolina Velaz-Rivero Esq.

The Office of the United States Trustee for the District of Puerto Rico

Edificio Ochoa
500 Tanca Street, Suite 301
San Juan, Puerto Rico 00901 (re: In Commonwealth of Puerto Rico)

Counsel for the Official Committee of Unsecured Creditors

Paul Hastings
200 Park Avenue
New York, NY 10166
Attn: Luc A. Despina, Esq.

Counsel for the Official Committee of Unsecured Creditors

Casillas, Santiago & Torres, LLC
El Caribe office Building
53 Palmeras Street, Ste. 1601
San Juan, Puerto Rico 00901
Attn: Juan J . Casillas Ayala, Esq.
Alberto J.E. Aneses Negron, Esq.

Counsel for the Fee Examiner

Godfrey & Kahn S.C.
One East Main Street, Suite 500
Madison, Wisconsin 53703-3300
Attn: Katherine Stadler, Esq.

and

EDGE Legal Strategies, PSG
252 Ponce de Le6n
Avenue Citibank Tower,
12th Floor San Juan, PR
00918
Attn: Eyck O. Luge

U.S. Trustee

Office of the United States Trustee for the District of Puerto Rico
Edificio Ochoa
500 Tanca Street, Suite 301
San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*)

Counsel for the Official Committee of Retired Employees

Jenner & Block LLP
919 Third Ave.
New York, NY 10022
Attn: Robert Gordon, Esq.
Richard Levin, Esq.

and

Jenner & Block LLP
353 N. Clark Street
Chicago, IL 60654
Attn: Catherine Steege, Esq.
Melissa Root, Esq.

and

Bennazar, Garcia & Milian, C.S.P.
Edificio Union Plaza, PH-A,
416 Ave. Ponce de Leon
Hate Rey, PR 00918
Attn: A.J. Bennazar-Zequeira, Esq.

Puerto Rico Department of Treasury

Puerto Rico Department of
Treasury

PO Box 9024140

San Juan, PR 00902-4140

Attn: Reylam Guerra Goderich, Deputy Assistant of Central Accounting
Omar E. Rodriguez Perez, CPA, Assistant Secretary of Central Accounting
Angel L. Pantoja Rodriguez, Deputy Assistant Secretary of Internal Revenue and Tax
Policy
Francisco Pares Alicea, Assistant Secretary of Internal Revenue and Tax Policy
Francisco Pefia Montanez, CPA, Assistant Secretary of the Treasury

Genovese Joblove & Battista, P.A.

100 Southeast Second Street, 44th Floor
Miami, Florida 33131
Telephone (305) 349-2300 Facsimile (305) 349-2310
Employer ID# 65-0518134

PROMESA - Official Committee of Unsecured Creditors

July 9, 2019
Please Refer to
Invoice Number: 94913

Attn:

GJB Tax ID No. 65-0518134

Re: PROMESA: Official Committee of Unsecured Creditors / Special Conflict Counsel

SUMMARY / REMITTANCE COPY

Client/Matter # 12272-001, 12272-003 & 12272-004
PROMESA - Official Committee of Unsecured Creditors
PROMESA: Official Committee of Unsecured Creditors / Special Conflict Counsel
(Services rendered outside of Puerto Rico)

For fees for professional services for the period ending May 31, 2019	\$305,448.00
Costs incurred and advanced	<u>7,833.59</u>
Current Fees and Costs Due	\$313,281.59
 Total Balance Due - Due Upon Receipt	 <u>\$313,281.59</u>

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Bank Name: Biscayne Bank
Bank Telephone: 305-447-5050
Account Name: Genovese Joblove & Battista, P.A. - Operating
Routing Number : 066015767
Account Number : 21007711

Remittance Address:

Genovese Joblove & Battista, P.A.
100 Southeast Second Street, 44th Floor
Miami, Florida 33131

For payment, please reference the invoice, client and matter number(s) being paid.
Please refer all questions to Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com

Genovese Joblove & Battista, P.A.

100 Southeast Second Street, 44th Floor
Miami, Florida 33131
Telephone (305) 349-2300 Facsimile (305) 349-2310
Employer ID# 65-0518134

PROMESA - Official Committee of Unsecured Creditors

July 9, 2019
Please Refer to
Invoice Number: 94913

Attn:

GJB Tax ID No. 65-0518134

Re: PROMESA: Official Committee of Unsecured Creditors / Special Conflict Counsel

SUMMARY / REMITTANCE COPY

Client/Matter # 12272-001
PROMESA - Official Committee of Unsecured Creditors
PROMESA: Official Committee of Unsecured Creditors / Special Conflict Counsel
(Services rendered outside of Puerto Rico)

For fees for professional services for the period ending May 31, 2019	\$262,686.50
Costs incurred and advanced	<u>7,833.59</u>
Current Fees and Costs Due	\$270,520.09
 Total Balance Due - Due Upon Receipt	 <u>\$270,520.09</u>

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com and requesting written and verbal confirmation.

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Genovese Joblove & Battista, P.A.
100 Southeast Second Street, 44th Floor
Miami, Florida 33131

For payment, please reference the invoice, client and matter number(s) being paid.
Please refer all questions to Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com

Genovese Joblove & Battista, P.A.

100 Southeast Second Street, 44th Floor
Miami, Florida 33131
Telephone (305) 349-2300 Facsimile (305) 349-2310
Employer ID# 65-0518134

PROMESA - Official Committee of Unsecured Creditors

July 9, 2019
Please Refer to
Invoice Number: 94913

Attn:

GJB Tax ID No. 65-0518134

Re: PROMESA: Official Committee of Unsecured Creditors / Special Conflict Counsel

FOR PROFESSIONAL SERVICES RENDERED
for the period ending May 31, 2019

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 / Case Administration					
05/03/19	JZ	Conference with J. Suarez regarding case volume and organization of same.	0.30	195.00	58.50
05/07/19	JZ	Conference with J. Suarez, J. Arrastia and J. Sardina regarding organization of the recently filed adversaries (.8); retrieve master list from PACER of all adversaries filed in the last 30 days (over 250 complaints) (.2); review each adversary complaint to determine if GJB is co-counsel in that particular case (2.0); download each complaint and summons and create electronic sub-files (2.0); create excel chart listing each defendant named in each lawsuit, case number, date filed, response deadline and co-counsel information (2.0)	7.00	195.00	1,365.00
05/07/19	JNS	Conference with J. Zamora to assist in the organization of filed adversaries (.8) Retrieve master list from PACER of all adversaries filed in the last 30 days (over 250 complaints) (.2) ; Review each adversary complaint to determine if GJB is co-counsel in that particular case (2.0); Download each complaint and summons and create electronic sub-files (2.0). Create excel chart listing each defendant named in each lawsuit, case number, date filed, response deadline and co-counsel information (2.0).	5.20	75.00	390.00
05/08/19	JZ	Receipt of Summons to Jefferies, LLC (.1) ; calendar response deadline (.1); update tracking excel sheet and electronic case profile (.1)	0.30	195.00	58.50

PROMESA - Official Committee of Unsecured Creditors
12272-001
Invoice No. 94913

Page 2

05/08/19	JNS	Conference with J Zamora regarding adversary spreadsheet, tasks coordination for the adversary cases ecf notifications (.5). Review Order Further Amending Case Management procedures circulated by Jesus M. Suarez, navigate established Case Website at cases.primeclerk.com/puertorico (.3). Review scheduled hearing dates and confirmed that hearing dates have been calendared (.3).	1.10	75.00	82.50
05/08/19	JZ	Conference with J. Sardina regarding adversary spreadsheet, future tasks and organization moving forward (.5)	0.50	195.00	97.50
05/09/19	JZ	Conference with J. Bado to discuss forthcoming adversary filings and discuss bonds.	0.50	195.00	97.50
05/09/19	JZ	Conference with J. Suarez regarding tolling agreements (.2); receipt of signed tolling agreements (.1) ; categorize in electronic case platform (.1); create excel spreadsheet of tolling agreements (.3)	0.70	195.00	136.50
05/13/19	JZ	Conference with J. Arrastia regarding complaints; print all adversary complaints wherein GJB is counsel; create index of complaints create three binders for J. Arastia, J. Suarez and J. Genovese.	1.50	195.00	292.50
05/14/19	JZ	Conference with J. Suarez regarding the May 16th hearing and possible attendance at same; retireve applicable pleadings from docket for his review.	0.40	195.00	78.00
05/15/19	MGG	Confer with C. Hopkins re: upcoming hearings and calendaring of same.	0.30	575.00	172.50
05/15/19	JZ	Receipt and review of the complete fully executed tolling agreements from B. Oldham; categorize same in sub-folder; calendar termination deadlines; update excel sheet; e-mails from and to J. Arrastia regarding same.	0.80	195.00	156.00
05/15/19	CBH	Attention to upcoming hearings; calendar; e-mail correspondence with M. Guitian regarding same.	0.30	195.00	58.50
05/16/19	MGG	Receipt and review list of Adversaries and summons issued related to Mangual, Great Education Services Corp., Merck Sharp & Gohme, Casa Grande Interative Communications and Wal-Mart Puerto Rico and confirm deadlines with J. Zamora.	0.30	575.00	172.50
05/16/19	JZ	Receipt and review of Motion for Issuance of Various Summons in the Barclays adversary case; update electronic case profile; e-mails from and to J. Suarez regarding same.	0.30	195.00	58.50
05/16/19	JZ	Receipt of Order Granting Motion for Issuance of Summons in the Barclays Matter; receipt and review of numerous issued summons; calendar response deadlines; update excel sheet; update electronic case profile.	0.50	195.00	97.50
05/17/19	MGG	Conference with C. Hopkins and J. Zamora re: upcoming hearings and deadlines.	0.50	575.00	287.50

PROMESA - Official Committee of Unsecured Creditors
12272-001
Invoice No. 94913

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05/17/19	JZ	Attention to adversary case chart and upcoming hearings/deadlines; meeting with C. Hopkins and M. Guitian regarding same.	0.50	195.00	97.50
05/17/19	CBH	Attention to adversary case chart and upcoming hearings/deadlines; meeting with J. Zamora and M. Guitian regarding same.	0.50	195.00	97.50
05/17/19	JZ	Receipt and review of Order Referring Case to General Magistrate filed in the numerous adversary proceedings; conference with J. Arrastia regarding same.	0.40	195.00	78.00
05/20/19	JZ	Conference with J. Arrastia regarding adversary complaints filed yesterday (Sunday); retrieve associated case report to commence inquiry as to which cases we are co-counsel in; download applicable adversary companits; update attorneys' adversary binder and condensed case list.	1.50	195.00	292.50
05/21/19	JZ	Conference with J. Suarez regarding adversary complaints filed yesterday evening (5/20); retrieve associated case report to commence inquiry as to which cases we are co-counsel in; download applicable adversary companits; update attorneys' adversary binder and condensed case list.	1.50	195.00	292.50
05/21/19	JZ	Conference with J. Suarez regarding tolling agreements; print all executed tolling agreements; create index and binder for J. Suarez's review; attention to e-mails regarding conference call relating to tolling party inquiries.	0.90	195.00	175.50
05/21/19	JZ	Receipt and review of e-mail from J. Suarez attaching key case documents; download and categorize same.	0.40	195.00	78.00
05/23/19	JZ	Conference with M. Friedman regarding next week's hearing; create binder of all filed complaints wherein we are co-counsel for his review.	0.70	195.00	136.50
05/24/19	JZ	Attention to e-mails between J. Suarez and co-counsel regarding service of subpoena upon Siemens Industry; conference with J. Suarez regarding same; arrange service in Delaware; receipt and review of return of service; e-mail same to J. Suarez.	0.60	195.00	117.00
Subtotal: B110 / Case Administration			27.50		\$5,024.50

B113 / Pleadings Review

PROMESA - Official Committee of Unsecured Creditors
12272-001
Invoice No. 94913

Page 4

05/01/19	MGG	Monitor docket (.40) and review (i) AAFAF's Reply to Financial Guaranty Insurance Company's Objection and Reservation of Rights to Urgent Motion For Entry of Order Approving Stipulation and Consent Order Between the Title III Debtors (other than Cofina) and the Puerto Rico Fiscal Agency and Financial Advisory Authority Acting on Behalf of the Governmental Entities Listed in Appendix "A" Regarding the Tolling of the Statutes of Limitations[Docket No. 6779] (.30) (ii) Reply to Objection and Reservation of Rights of Financial Guaranty Insurance Company to Urgent Motion for Entry of an Order Approving Stipulation and Consent Order between Title III Debtors (other than COFINA) and the Puerto Rico Fiscal Agency and Financial Advisory Authority Acting on Behalf of the Governmental Entities Listed on Appendix A Regarding the Tolling of Statute of Limitations (Docket No. 6580) and to the Reservation of Rights of Ambac Assurance Corporation to the Urgent Motion for Entry of an Order Approving Stipulation and Consent Order Between Title III Debtors (other than COFINA) and the Puerto Rico Fiscal Agency and Financial Advisory Authority Acting on Behalf of the Governmental Entities Listed on Appendix "A" Regarding the Tolling of Statute of Limitations (Docket No. 6592)[Docket No. 6781] (.30); (iii) Notice of Hearing to Consider Objection of Commonwealth of Puerto Rico to Proof of Claim of Ruth E. Garcia Mattos (Claim No. 56596)[Docket No. 6788] (.10); (iv)Notice of Hearing to Consider Objection of Employees Retirement System of the Government of the Commonwealth of Puerto Rico to Proof of Claim of Benjamin Arroyo Sosa (Claim No. 45727) [Docket No. 6789] (.10); (v) Informative Motion in Compliance with Court Order [Docket No. 6790] (.20).	1.40	575.00	805.00
05/06/19	MGG	Receipt and review Informative Motion of the Financial Oversight and Management Board for Puerto Rico Disclosing List of Avoidance Actions Filed. (.40). Cross Check list against Defendant list (.40).	0.80	575.00	460.00
05/06/19	MGG	Review docket and monitor filings (.40). Review Urgent Motion of (I) Financial Oversight and Management Board, Acting Through Its Special Claims Committee, and (II) Official Committee of Unsecured Creditors, Under Bankruptcy Code Sections 105(a) and 502 and Bankruptcy Rule 3007, to Extend Deadlines With Respect to Omnibus Objection to Claims of Holders of Certain Commonwealth General Obligation Bonds [Docket No. 6814] (.20).	0.60	575.00	345.00
05/07/19	MGG	Receipt, review, and analyze copy of Restructuring Support Agreement proposed by the Oversight Board, AAFAF, the ad hoc group of PREPA bondholders, and Assured (1.0). Analyze potential impact on bondholder litigation. (.30).	1.30	575.00	747.50
05/07/19	MGG	Review and monitor docket filings (.40). Receipt and review Omnibus Motion by Official Committee of Unsecured Creditors, Financial Oversight and Management Board, and Its Special Claims Committee to Extend Time for Service of Summons and Complaints and to Stay Certain Adversary Proceedings Relating to Certain Challenged GO Bonds [DOC No. 6857]. (.40). Review Notice of Hearing (.20).	1.00	575.00	575.00

PROMESA - Official Committee of Unsecured Creditors
12272-001
Invoice No. 94913

Page 5

05/08/19	MGG	Receipt and review Joint Status Report of Official Committee of Unsecured Creditors and Oversight Board's Special Claims Committee Concerning Information Filed Under Seal in Connection with Committee's Motion for Order To Pursue Certain Causes of Action on Behalf of Commonwealth and Granting Related Relief (.40). Pull Final Avoidance Actions List and review (.40).	0.80	575.00	460.00
05/09/19	MGG	Review the Oversight Board's motion to enforce the court's order compelling disclosure of security holders of certain challenged bonds ; motion filed by the Oversight Board which directs certain participant holders to produce their discovery to the Committee's special litigation counsel and The Committee and Oversight Board's joint motion to extend time for service and staying certain adversary proceedings.	0.70	575.00	402.50
05/14/19	JHG	Review Assured Guaranty informative motion and issues raised.	0.50	765.00	382.50
05/14/19	JHG	Review informative motion filed by committee.	0.30	765.00	229.50
05/14/19	MGG	Review and outline (.40) Oversight Board and AAFAF's motion to dismiss the PREPA bond insurers' receiver motion which was filed in connection with the Rule 9019 motion seeking court approval of the settlements embodied in the definitive restructuring support agreement entered into by the Oversight Board, PREPA, AAFAF, Assured and the ad hoc group of PREPA bondholders. Analyze potential impact on pending litigation (1.0).	1.40	575.00	805.00
05/14/19	MGG	Review and analyze Reorg article re: status of Oversight Board's approval of new version of Commonwealth Fiscal Plan and debt restructuring and impact of Avoidance Actions.	0.60	575.00	345.00
05/14/19	MGG	Review pleadings filed by bondholders (i) Memorandum Opinion and Order Denying Motion of the Ad Hoc Group of General Obligation Bondholders for Entry of an Order Establishing Conditional Omnibus Claims (.50) (ii) Conditional Claim Objection (.40). Review PBA Adversary Proceedings (.50). Review the Creditors' Committee and the Oversight Board's Special Claims Committee Omnibus Objection (GO Bond Claim Objection) and compare notes of J. Bado (1.0). Analyze impact on pending litigation (1.0). Review status of Insurer's Motion for Relief From The Automatic Stay to Seek Appointment of Receiver and Oversight Board's legal positions regarding same and report to J. Genovese (1.10)	4.50	575.00	2,587.50
05/15/19	MGG	Receipt and review Omnibus Motion by Official Committee of Unsecured Creditors, Financial Oversight and Management Board, and its Special Claims Committee to Extend Time For Service of Summonses and Complaints and To Stay Certain Adversary Proceedings relating to certain challenged Bonds.	0.50	575.00	287.50
05/16/19	MGG	Review Joint Motion of Plaintiffs and Defendants for Entry of Order Approving Stipulation and Agreed Order By and Among Plaintiffs and Defendants to Stay Adversary Proceeding [Adv. Proc. No. 19-269, Docket No. 3]	0.30	575.00	172.50

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05/16/19	MGG	Review summary of Plan terms Proposed by the Oversight Board for the restructuring of the Commonwealth of Puerto Rico and potential impact on pending litigation.	0.80	575.00	460.00
05/17/19	MGG	Review Motion (.40) and Order To Further Extend Deadline with Respect to Omnibus Objection by Oversight Board and Committee's to Claims Asserted by Holders of Certain Commonwealth General Obligation Bonds (.20). Confirm with C. Hopkins and J. Zamora calendaring of deadlines. Review and monitor ERS bondholders' motion to lift the automatic stay re: validity of ERS bonds (.50). Review ADR Process to resolve disputed claims and impact on pending litigation (.50). Analyze challenge of bonds and claims to priority/secured status and impact on pending litigation (2.0). Review deadlines for filing of other avoidance actions by PREPA (.60)	4.20	575.00	2,415.00
05/17/19	MGG	Receipt and review revised ERS bondholder chart and status of proceedings.	0.80	575.00	460.00
05/17/19	MGG	Review Adversary Case chart and Defendants named for evaluation and impact on various pleadings filed related to potential stay of procedures.	0.50	575.00	287.50
05/17/19	MGG	Review copy of Notice of Presentment of Proposed Order Further Amending Case Management Procedures.	0.30	575.00	172.50
05/21/19	MGG	Review docket and filings related to the GO Bonds objections.	0.50	575.00	287.50
05/22/19	MGG	Review docket and Order Extending and Establishing Certain Deadlines Application to Joint Motion of PREPA and AAFAF pursuant to bankruptcy code section 362, 502, 922 and 928 and Bankruptcy Rules 3012(A)(1) and 9019 for Order Approving Settlements Embodied in the Restructuring Support Agreement [Doc. No. 7070] (.30). Pull and review Restructuring Support Agreement [Doc. No. 1235] and its impact on pending adversary proceedings against Financial Targets (1.50).	1.80	575.00	1,035.00

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05/22/19	MGG	Review docket and entry of (i) Omnibus Objection of Official Committee of Unsecured Creditors, Pursuant to Bankruptcy Code Section 502 and Bankruptcy Rule 3007, to Claims Filed or Asserted by Holders of Certain 2011 Commonwealth General Obligation Bonds [Docket No. 7057] (.20) (ii) Declaration of James R. Bliss in Support of Omnibus Objection of Official Committee of Unsecured Creditors, Pursuant to Bankruptcy Code Section 502 and Bankruptcy Rule 3007, to Claims Filed or Asserted by Holders of Certain 2011 Commonwealth General Obligation Bonds [Docket No. 7058] (.20); (iii) Declaration of James R. Bliss Pursuant to L.R. 3007-1(a) [Docket No. 7059]; (iv) Omnibus Motion by Official Committee of Unsecured Creditors, Financial Oversight and Management Board, and Its Special Claims Committee to Extend Time for Service of Summonses and Complaints and to Stay Certain Adversary Proceedings [Adv. Nos. 19-362, 19-363, 19-364, 19-365] Relating to Certain HTA Bonds [Docket No. 7060] (.20); and (v) Omnibus Motion by Official Committee of Unsecured Creditors, Financial Oversight and Management Board, Acting Through Its Special Claims Committee, to Extend Time for Service of Summonses and Complaints and to Stay Certain Adversary Proceedings Relating to Certain ERS Bonds [Docket No. 7061].(.20). Analyze impact on pending litigation (.30).	1.10	575.00	632.50
05/22/19	MGG	Review First Supplemental Informative Motion of (I) Financial Oversight and Management Board, Acting Through Its Special Claims Committee, and (II) Official Committee of Unsecured Creditors, Pursuant to Order, Establishing Initial Procedures with Respect to Omnibus Objection to Claims Filed or Asserted by Holders of Certain Commonwealth General Obligation Bonds, Regarding Updated List of Parties Filing Notices of Participation [Docket No. 7077] (.30). Analyze impact on pending litigation (.20).	0.50	575.00	287.50
05/23/19	MGG	Review the Oversight Board's motion to amend the procedures by which the Title III debtors may assert omnibus objections to claims and report (.40). Review process and expansion of omnibus objection and report status to J. Genovese (.60). Analyze impact on pending litigation (.30).	1.30	575.00	747.50
05/28/19	MGG	Review docket (.50). Review Order Further Amending Case Management procedures (.40). Review Limited Objection of Official Committee of Creditors to Debtors' Motion for Entry of Order (A) Approving Amended Omnibus Objection Procedures, (B) Waiving the Requirement of Bankruptcy Rule 3007(e), (C) Approving Additional Forms of Notice, and (D) Granting Related Relief (.30).	1.20	575.00	690.00
05/28/19	MGG	Receipt and review Notice of Filing of Revised Order Granting Omnibus Motion by Official Committee of Unsecured Creditors, Financial Oversight and Management Board, and Its Special Claims Committee to Extend Time for Service of Summonses and Complaints and to Stay Certain Adversary Proceedings [Adv. Nos. 19-362, 19-363, 19-364, 19-365] Relating To Certain HTA Bonds [Docket No. 7136].	0.20	575.00	115.00

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05/29/19	MGG	Review Ad Hoc Group of General Obligation Bondholders (GO Group) response to Show Cause Order (.40) and Court's issuance of Memorandum Opinion and Order Denying Motion of the Ad Hoc Group of General Obligation Bondholders for Entry of an Order Establishing Conditional Omnibus Claims Objection Procedures (.30). Analyze parties' litigation positions (.50)	1.20	575.00	690.00
05/30/19	MGG	Review proposed treatment of creditors under the Plan of Adjustment for the Commonwealth, HTA and ERS and its potential affect on claims asserted against Financial Targets.	0.80	575.00	460.00
Subtotal: B113 / Pleadings Review			29.90		\$17,344.50
B160 / Fee/Employment Applications					
05/03/19	JHG	Review GJB employment application.	1.10	765.00	841.50
05/03/19	RFE	E-Mail team regarding GJB Employment Application and pertinent adversary proceedings and telephone call with John Arrastia, Esq. re: same (.2)	0.20	615.00	123.00
05/03/19	CBH	E-mail correspondence with M. Guitian regarding interim fee application deadlines; calendar. receipt and review of e-mails.	0.70	195.00	136.50
05/08/19	JMS	Attention to local counsel issues.	1.00	500.00	500.00
05/09/19	JA	Attention to revision of Retention Order and comments from A. Bongartz (.6)	0.60	575.00	345.00
05/09/19	MGG	Review draft version of proposed Order Approving GJB Application.	0.30	575.00	172.50
05/13/19	MGG	Receipt and review email from John Arrastia re: deadlines for submission of Monthly Fee Statements and Interim Fee Applications (.40). Review procedures order and respond to Mr. Arrastia (.70).	1.10	575.00	632.50
05/15/19	MGG	Pull and review First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [DOC No. 1715] and outline procedures (.80); Review Memorandum from Brady Williamson, Fee Examiner dated November 10, 2017 and study guidelines (.50); review format for billing and expense detail; overheard charges, travel expenses and meals (.90); Review Memorandum from Brady Williamson, Fee Examiner dated January 3, 2018 (.40). Review Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (.50). Review compliance of Monthly Fee Statement with procedures, pull most recent Notice Parties list, and pull together package for submission to Committee (1.60).	4.70	575.00	2,702.50
05/15/19	CBH	Attention to GJB retention application and entry of order.	0.30	195.00	58.50

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05/20/19	MGG	Review deadlines for submission of Monthly Fee Statements (.60). Telephone conference with Alex Bongartz @Paul Hasting regarding interim compensation procedures (.20); email to Mr. Bongartz regarding same (.10).	0.90	575.00	517.50
05/20/19	MGG	Revise GJB's April 2019 Fee Statement (1.80); Correspond with John Arrastia and John Genovese re: Monthly Fee Statement deadlines and procedures (1.30). Review Monthly Fee Statement Procedure and notice parties (1.60). Review and prepare Notice Parties List (.70).	5.40	575.00	3,105.00
05/20/19	MGG	Meeting with C. Hopkins re: Objection deadline to GJB's employment application and hearing(.3).	0.30	575.00	172.50
05/20/19	CBH	Attention to GJB employment application and upcoming objection deadline and hearing (.3); calendar; meeting with M. Guitian regarding same (.3).	0.60	195.00	117.00
05/21/19	MGG	Receipt and review email from John Arrastia re: conference with Katherine Stadler, Esq re: Fee Examiner Memos and overall procedures (.10). Review Memorandums issued by Fee Examiner (1.0). Review attached Budget Form (.40). Email to and from Johana Zamora re: calendaring of Interim Fee Hearings (.30).	1.70	575.00	977.50
05/21/19	JA	Attention to and confer with Mariaelena Guitian regarding billing processes and proceedings in conformity with IXE exchange policies (.5).	0.50	575.00	287.50
05/21/19	JZ	Attention to interim fee applications and corresponding deadlines; meeting with M. Guitian and C. Hopkins regarding same.	0.30	195.00	58.50
05/21/19	CBH	Attention to interim fee applications and corresponding deadlines; calendar; meeting with M. Guitian and J. Zamora regarding same.	0.30	195.00	58.50
05/23/19	JA	Revise Fee Statement regarding revisions of professional times (.5).	0.50	575.00	287.50
05/23/19	MGG	Receipt and review notice of Certificate of No Objection Authorizing the Employment and Retention of Genovee, Joblove & Battista, P.A. as Special Litigation Counsel to the Official Committee of Unsecured Creditors DOC No. 7168.	0.20	575.00	115.00
Subtotal: B160 / Fee/Employment Applications			20.70		\$11,208.50
B161 / Budgeting					
05/09/19	MGG	Detail review of Budget and staffing issues and preparation of draft Budget (1.0). Comments to J. Arrastia re: same. Review and analyze CST local counsel's Budget and prepare draft version of GJB's Budget (1.0).	2.00	575.00	1,150.00
Subtotal: B161 / Budgeting			2.00		\$1,150.00
B165 / Fee-Employment Other Professionals					

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05/17/19	JMS	Attention to local counsel issues (.60); confer with J. Zamora regarding Substitution of Counsel R. Diaz (.50); review revised Stipulation (.20). Confer with M. Guitian regarding engagement of Puerto Rico Conflicts Counsel (.30). Confer with Mr. Cartaya re: Engagement Letter and filing of Application (.40).	2.00	500.00	1,000.00
05/17/19	JZ	Conference with J Suarez regarding Stipulation for Substitution of Counsel for R. Diaz; revise stipulation and e-mail same to R. Diaz for filing.	0.50	195.00	97.50
05/28/19	MGG	Review email notice provided by John Arrastia to the Committee in connection with retention of local Puerto Rico conflicts counsel (.20). Review engagement letter of Jose F. Cartaya-Morales (.30).	0.50	575.00	287.50
05/30/19	MGG	Receipt of email from Jesus Suarez with copy of Engagement Letter for retention of Local Counsel for Conflicts Jose F. Cartaya-Morales (.30). Review Curriculum Vitae of Mr. Cartaya-Morales (.20). Email to and from Mr. Suarez re: preparation and filing of Application for Retention of Local Conflicts Counsel (.30). Prepare draft Copy of Application for Retention of Cartaya-Morales as local counsel to the Committee (1.00).	1.80	575.00	1,035.00
05/30/19	MGG	Confer with J. Genovese re: appointment of special litigation counsel.	0.30	575.00	172.50
05/30/19	CBH	Send form to M. Guitian regarding application to retain local counsel; review of docket.	0.40	195.00	78.00
05/31/19	MGG	Review engagement Letter for Jose F. Cartaya-Morales (.30). Revise draft Application For Retention of Local Puerto Rico Conflicts Counsel in connection with Adversary Conflict Cases (1.50). Review Adversary Conflict Cases (.50). Prepare draft copy of Declaration (1.0). Prepare proposed Order (.50) and Notice of Hearing (.40).	4.20	575.00	2,415.00
Subtotal: B165 / Fee-Employment Other Professionals			9.70		\$5,085.50
B180 / Avoidance Action Analysis					
05/01/19	JHG	Review issues, email communications and applicable law regarding debt limitation.	3.40	765.00	2,601.00
05/01/19	JHG	Review current draft of third party complaint forwarded by Elliott Weingarten @ Brown Rudnick.	2.80	765.00	2,142.00
05/01/19	JHG	Review email regarding draft of guarantees complaint.	0.80	765.00	612.00

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05/01/19	JA	Review email correspondence regarding choice of law (.1); review correspondence regarding complaint drafting (.5); confer with committee counsel (.5); attention to drafting breach of contract count (.6); revisions to draft complaint (.7); confer with local counsel, Juan Casillas, regarding PR law (.5); continued revisions of draft complaint (1.5); confer with committee (.3); revisions to fraudulent transfers (1.0); confer with counsel, Juan Casillas (1.0); confer with Zolfo (.3); confer with client, Committee of Unsecured Creditors (.3); attention to tolling agreements (.6); review correspondence regarding additional claims/theories (.7); attention to adding claims (.4); confer with Committee of Unsecured Creditors (.3); attention to additional clawback claims (.7); attention to conflicts disclaimers (.4); finalize complaints for filing (1.2).	11.70	575.00	6,727.50
05/01/19	GMG	Review first fact sections of draft complaint re professional regulations claims (1.); review breach of contract complaint for final comments (.2); conference call re auditor claims (.4); exchange internal emails re creditor claims (.4).	2.00	525.00	1,050.00
05/01/19	JMS	Review draft complaints against Financial Party Targets and avoidance claims and provide comments (3.5); review tolling agreements and related issues (2.6)	6.10	500.00	3,050.00
05/01/19	RFE	Review materials and e-mails with John Genovese, Esq. and John Arrastia, Esq. as well as outside/co-counsel (cc: Mike Friedman, Esq. and Jesus Suarez, Esq.) re: constructive fraudulent transfer claims (1.0)	1.00	615.00	615.00
05/01/19	MGG	Receipt and review email from John Arrastia with analysis of claims for breach of fiduciary duty (.20). Review draft copy of complaint against Financial Targets (Underwriter Defendants)(.40).	0.60	575.00	345.00
05/01/19	JPB	Review draft factual allegations for ADV 19-00280 based on previous edits.	1.90	375.00	712.50
05/01/19	JPB	Research MSRB rules and interpretative guidance related to claims by Issuer against Underwriter.	1.30	375.00	487.50
05/01/19	JPB	Review email from committee member client regarding relevant SEC rules. (0.1) Research relevant SEC rules. (0.7). Draft email to Brown Rudnick with findings. (0.1)	0.90	375.00	337.50
05/01/19	JPB	Review official statements for bond issuances from 2008-2012. (0.8) Review purchase agreements for bond issuances. (0.3). Draft email to Brown Rudnick based on findings. (0.3).	1.40	375.00	525.00
05/01/19	JPB	Review official statements of bond issuances from 2008-2014 to determine in which issuances Wachovia Capital Markets LLC was an underwriter.	0.30	375.00	112.50
05/01/19	JPB	Final review of Proposed Complaint in anticipation of filing.	1.60	375.00	600.00
05/01/19	JPB	Review tolling agreement with Wells Fargo Securities (0.4) and confirm acceptance with Catherine Cataldi (Brown Rudnick) vis phone (0.1).	0.50	375.00	187.50

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05/01/19	JPB	Review Kobre & Kim report against factual allegations and counts in final draft complaint.	0.60	375.00	225.00
05/02/19	JHG	Review list of defendants and complaint to be filed against 24 defendants.	2.70	765.00	2,065.50
05/02/19	JHG	Review issues and proposed contract claims in third party action and email from J.P. Bado.	2.40	765.00	1,836.00
05/02/19	JHG	Review list of 752 bondholder defendants and issues.	1.30	765.00	994.50
05/02/19	JHG	Review email from Sunni Bellville @Brown Rudnick regarding bond offerings and issues, review prior emails regarding same.	0.60	765.00	459.00
05/02/19	JHG	Review tolling agreement and redline of tolling agreement and emails regarding same.	1.10	765.00	841.50
05/02/19	JA	Finalizing Go Lien Avoidance claims (2.4); confer with Scott Martinez of Alix Partners (.2); attention to conflict issues and additional defendants (1.0); confer with committee counsel (.5); Confer with counsel for SCC, Sunni Belville, regarding next steps in coordination (.5); Confer with local counsel, Juan Casillas, (.2); Review Urgent Motion (.2); Attention to privilege matters with local counsel and review case file and analysis (.4)	5.10	575.00	2,932.50
05/02/19	JPB	Review and analysis of August 2018 Final Investigative Report authored by Kobre & Kim, the Independent Investigator for the Financial Oversight & Management Board for Puerto Rico Special Investigative Committee regarding GDB (3.3) and compare with information from public and non-public sources (1.3).	4.60	375.00	1,725.00
05/03/19	JHG	Review motion to quash or modify subpoena, review motion to quash subpoena, review issues regarding same.	1.20	765.00	918.00
05/03/19	JA	Review correspondence to Committee (.3); strategize regarding next steps in litigation (.9); correspondence to Committee (.6); Strategize and confer with team regarding amendments to Complaint (.8); Confer with local counsel, Juan Casillas (.1); additional correspondence to Committee (.2)	2.90	575.00	1,667.50
05/03/19	JPB	Review and analysis of the historical and procedural history of Puerto Rico's bond issuances.	2.60	375.00	975.00
05/03/19	JPB	Review and analysis of the historical and procedural history of GDB as fiscal agent for the Commonwealth and in its separate capacity as lender to the Puerto Rico Related Entities.	2.10	375.00	787.50
05/04/19	JA	Confer with team regarding revisions to complaint for a possible amendment (.4); Strategize regarding various complaint and case issues relating to prosecution of claims (2.0)	2.40	575.00	1,380.00
05/04/19	JPB	Review and analysis of the historical and procedural history of Puerto Rico's public utilities bond issuances	2.40	375.00	900.00

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05/04/19	JPB	Review and analysis of the historical and procedural history of Puerto Rico's sales tax-related bond issuances.	2.00	375.00	750.00
05/05/19	JA	Confer with local counsel, Juan Casillas, regarding status.	0.10	575.00	57.50
05/06/19	JA	Confer with Tristen Alexrod regarding enforcement of motion to compel (.3); Review draft and revise (1.); review DTC list (.2);	0.60	575.00	345.00
05/06/19	GMG	Review complaint re comments for amended complaint.	1.30	525.00	682.50
05/06/19	AP	Review and analysis of the current draft of the complaint.	0.70	285.00	199.50
05/06/19	JPB	Review and analysis of the historical and procedural history of Puerto Rico's 2008 employee retirement system bond issuances.	3.80	375.00	1,425.00
05/06/19	JPB	Review and analysis of the calculation of Puerto Rico's constitutional debt limit.	1.00	375.00	375.00
05/06/19	JPB	Review and analysis of the historical and procedural history of Puerto Rico's budgeting and accounting functions.	4.20	375.00	1,575.00
05/07/19	JHG	Review third party complaint and email, revisions regarding same, review bond opinions.	4.80	765.00	3,672.00
05/07/19	JHG	Review urgent motion to enforce and proposed revisions.	0.80	765.00	612.00
05/07/19	JA	Several sets of revisions to Order to Enforce Prior Discovery Orders (1.7); confer and strategize with committee counsel (.8); attention to Motion to Extend Service Deadlines (.3); Review Case Management Order (.2); strategize regarding next steps and organization issues in various litigations (1.5); Email correspondence to Committee (.2); Review Order (.2); Confer and strategize with JP Bado, John Genovese, Jesus Suarez and Michael Friedman regarding issues and assignments (.4); confer with James Bliss, Tristain Alexrod, Nick Bassett and Rosa Sierra regarding revisions and various comments (.7); confer with committee financial advisor (.2).	6.20	575.00	3,565.00
05/07/19	GMG	Continue reviewing complaint re amendments.	2.00	525.00	1,050.00
05/07/19	JPB	Review and analyze the Puerto Rico's former possession tax credit (1.1); and, calculation of Puerto Rico's constitutional debt limit (1.8).	2.90	375.00	1,087.50
05/07/19	JPB	Review and analysis of August 2018 Final Investigative Report authored by Kobre & Kim, the Independent Investigator for the Financial Oversight & Management Board for Puerto Rico Special Investigative Committee, regarding ERS and compare with information from public (1.1) and non-public sources (3.1).	4.20	375.00	1,575.00

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05/08/19	JHG	Review Cabrera Genesis tolling agreement.	1.30	765.00	994.50
05/08/19	JHG	Review issues and research re: clawback claims.	1.20	765.00	918.00
05/08/19	RFE	E-mails regarding Order Setting Briefing Schedule Re: Urgent Motions to Enforce (.2)	0.20	615.00	123.00
05/08/19	JA	Receive Expedited Briefing Schedule (.1); confer with paralegals regarding claims and complaint tracking (.5); email correspondence regarding appendix (.1); confer with Rosa Sierra and Sunni Belville, counsel for co-plaintiff (.6); review urgent motions (.9); attention to status of sealed information (.3); initial preparation of revisions to Challenged Bond Complaint (1.0); strategize as to case timing of various complaints and organizing collaboration with counsel (.6).	4.10	575.00	2,357.50
05/08/19	GMG	Continue reviewing complaint re comments and amendment (1.5).	1.50	525.00	787.50
05/08/19	JPB	Research regarding additional case law on breach of contract by broker-dealer for failure to adhere to SRO rules under NY law. Update memo to file.	0.60	375.00	225.00
05/08/19	JPB	Review and analyze sales presentations for Puerto Rico bonds and closed end funds by the on-island underwriter broker-dealers: Santander Securities (2.5); UBS (0.8).	3.30	375.00	1,237.50
05/09/19	RFE	E-Mails with John Arrastia, Esq. and John Genovese, Esq. re: bond issues and draft complaints (.2)	0.20	615.00	123.00
05/09/19	JA	Review Motions to Enforce Orders Compelling Discovery (Motion to Enforce) (1.0); review revised Avoidance Action Complaint (.6); confer with counsel regarding discovery database (.3); conference with Juan Casillas, local counsel, regarding claims(.3).	2.20	575.00	1,265.00
05/09/19	GMG	Continue reviewing for comments on proposed avoidance complaint drafts.	1.50	525.00	787.50
05/09/19	JPB	Further review and analysis of sales practices for Puerto Rico bonds (1.0) and closed end funds (2.1) by the underwriter broker-dealers.	3.10	375.00	1,162.50
05/09/19	JPB	Review and analyze the Issuer's us of interest rate swaps from 2005 - 2008 (3.7) and 2008 - present (1.1).	4.80	375.00	1,800.00
05/10/19	JHG	Review filed third party complaint and consider further amendments.	1.60	765.00	1,224.00
05/10/19	JHG	Review motions to compel, extension of PREPA deadlines and briefing schedule order and email and issues regarding same.	2.20	765.00	1,683.00
05/10/19	JA	Confer with internal counsel, JP Bado and Greg Garno, regarding comments to Complaint (.3); confer with Sunni Belville at Brown Rudnick (.6); review filings regarding Motion to Enforce (.1); review bank defendants' objections and proposed order (.8).	1.80	575.00	1,035.00

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05/10/19	JMS	Audit tolling agreements and related issues.	1.60	500.00	800.00
05/10/19	JPB	Further review and analysis of the Issuer's use of interest rate swaps from 2005 forward.	2.40	375.00	900.00
05/10/19	JPB	Review and analysis of the historical and procedural history of PREPA and PRASA.	1.70	375.00	637.50
05/10/19	JPB	Review and analysis of the historical and procedural history of COFINA.	1.60	375.00	600.00
05/10/19	JPB	Review and analysis of additional potential non-insolvency claims against defendants under Puerto Rico law.	1.30	375.00	487.50
05/10/19	CBH	Multiple e-mail correspondence with J. Suarez regarding filing of complaint.	0.80	195.00	156.00
05/11/19	JA	Confer with Tristen Axelrod regarding comments to proposed agreed orders (.2); confer with counsel regarding tolling agreements (.3); confer with counsel regarding demands for settlement by particular defendants (.2); strategize regarding same (.3); confer with Brian Poronsky regarding Wells Fargo status (.2); review and analyze proposed Order (.4); comments to revised proposed Order (.2); email correspondence from Brian Poronsky, counsel for Wells Fargo (.2); confer with counsel with revisions to proposed Order (.3); confer with Brian Poronsky, counsel for Wells Fargo (.2); review additional email correspondence from Brian Poronsky (.1).	2.60	575.00	1,495.00
05/11/19	JMS	Provide comments to Response to Discovery Motion	2.40	500.00	1,200.00
05/12/19	JA	Review case file in anticipation of conference with Brian Poronsky, counsel for Wells Fargo (.3); conference call with Brian Poronsky, Wells Fargo counsel, regarding objection to enforce order in discovery (.5); confer with counsel regarding proposed agreed order (.6); additional conferences with counsel for Wells Fargo (.4); review and analyze limited objection to Motion to Enforce (.2); confer with Brian Poronsky regarding objections to Motions to Enforce and reply issues (.5); email correspondence from counsel regarding meet and confer (.1).	2.60	575.00	1,495.00
05/13/19	JHG	Review emails and draft reply to motion to enforce sent by Tristen Axelrod (1.); review CUSIPS regarding challenge bond (.8).	1.80	765.00	1,377.00
05/13/19	JHG	Review updated spreadsheet of adversaries that GJB involved in (1.3); review complaints (2.1).	3.40	765.00	2,601.00
05/13/19	JA	Prepare for and engage in conference calls and meet and confer calls with bank defendants (1.9); extensive communications regarding objections to Motion to Enforce and replies (1.5); review revised Order (.4); confer with local counsel, Juan Casillas, regarding WalMart (.1); prepare, revise and finalize joinder in reply (.3); confer with Tristen Axelrod regarding reply (.5); confer with local counsel, Ileana Cardona (.2).	4.90	575.00	2,817.50

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05/13/19	JPB	Draft memorandum regarding proposed additional allegations for inclusion in the Amended Complaint re: defendants' failure to perform due diligence, defendants' failure to disclose/omit material facts; defendants' failure to disclose conflicts of interest and proposed additional claims.	7.30	375.00	2,737.50
05/14/19	JA	Confer with counsel for Jefferies (Andrew Southerling of McGuire Woods) regarding CUSIP and payment dates (.3); confer with counsel, Rose Sierra, regarding additional conflict defendants (.2); confer with counsel, Tristan Axelrod and Kenneth Suria, regarding case strategy (.4); review additional changes to Complaint (.3); confer with counsel for Brown Rudick (Tristan Axelrod, Rebecca Lecaroz, and Rose Sierra) (.2); review updated DTC list (.1); review various motions and filings (.4); review and analyze revisions to Complaint and strategize (1.0).	2.90	575.00	1,667.50
05/14/19	JMS	Review issues relating to preparation of joinder concerning Wells Fargo/Ziff/Jeffries in GO Bond discovery motions.	2.00	500.00	1,000.00
05/14/19	MGG	Review and outline for J. Genovese positions taken by Assured Guaranty and Ambac in connection with Urgent Joint Motion For Entry of Order Approving Stipulation and Agreed Order and potential impact on pending litigation.	0.50	575.00	287.50
05/15/19	JHG	Review email regarding Assured motion to compel compliance, scheduling order and objection to urgent motion and attachments.	1.30	765.00	994.50
05/15/19	JHG	Review emails and issues regarding staffing.	0.80	765.00	612.00
05/15/19	JHG	Review summary of filed cases.	2.20	765.00	1,683.00
05/15/19	JA	Receive and review Tolling Agreement (.7); receive and review correspondence regarding meet & confer (.2); receive and review correspondence regarding Wells Fargo defendant (.1); confer with counsel for SCC and Committee (Tristan Axelrod, James Bliss, Rose Sierra, Sunni Belville and Brian Oldham) (.4); review Clawback Complaint (.4); review additional conflict issues (.4); email correspondence to Committee regarding litigation issues (.3); confer with counsel, Nick Bassett, regarding conflict issues (.3); email to defendants regarding meet & confer (.1); receive and review correspondence regarding Wells Fargo Subpoena (.1); consider tolling issues and confer with client (.3); strategize with Jesus Suarez and John Genovese (.5).	3.80	575.00	2,185.00
05/15/19	GMG	Continue reviewing complaint re possible amendment and draft email re same.	1.00	525.00	525.00
05/16/19	JHG	Review committee agenda and attachments.	1.20	765.00	918.00

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05/16/19	JA	Confer with Jefferies counsel, Andrew Southerling (.3); receive and review email from Wells Fargo (.1); email from Wells Fargo Securities & Bank (.1); confer with counsel, Tristan Axelrod, regarding extensions (.2); attention to expedited conflicts check (.5); receive and review correspondence from Jefferies counsel, Andrew Southerling (.1); review beneficial owners and conflicts (.5).	1.80	575.00	1,035.00
05/17/19	JHG	Review 93 potential beneficial owners for conflict.	0.80	765.00	612.00
05/17/19	JHG	Review WalMart complaint and sample responses to inquiries.	0.90	765.00	688.50
05/17/19	JHG	Address staffing issues re: representatives for 3rd party complaint.	0.70	765.00	535.50
05/17/19	JA	Analyze conflicts counsel issues relating to SCC (.6); review Court Order (.2); additional conflict issue (.2); confer with Tristan Axelrod regarding production or certification (.1); email correspondence from counsel regarding proposed response to avoidance defendant requirements (.2); review Revised Complaint (.4); confer with Tristan Axelrod and Sunni Belville regarding revisions to Complaint (.2).	1.90	575.00	1,092.50
05/18/19	JA	Review Court Order regarding referral to magistrate judge (.2); confer and strategize regarding conflict issues relating to FOMB and research case file (.8); confer with counsel for SCC, Tristan Axelrod, regarding conflict issues (.3).	1.30	575.00	747.50
05/19/19	JA	Confer with counsel, Jesus Suarez, regarding revisions to draft complaint (.6); confer with office of co-plaintiff counsel, Carol Ennis, regarding revisions to complaints (.5); review revised complaints and confer with local counsel, Juan Casillas (.5).	1.60	575.00	920.00
05/19/19	JMS	Review Clawback Adv Pro - Defendants 1G - 50G (1.0); review diligence package (.8); review conforming and supporting information and approve same for filing (1.0).	2.80	500.00	1,400.00
05/20/19	JHG	Review Jeffries adversary complaint.	1.80	765.00	1,377.00
05/20/19	JHG	Review issues regarding scheduling meeting with Brown Rudnick.	0.70	765.00	535.50
05/20/19	JA	Strategize with Jesus Suarez regarding Tolling Agreements and discovery meet and confers (.4); confer with Brown Rudnick regarding litigation strategy (.1); confer with fee examiners (.3); attention to billing and compliance (.4); confer with local counsel, Juan Casillas, regarding conflict issues (.3); strategize regarding conflict issues (.3); confer with committee counsel (.3); review "clean up" comments in later draft (.3); confer with counsel for FOMB, Elliot Stevens (.2).	2.60	575.00	1,495.00
05/20/19	JMS	Review issues arising from PREPA 9019 Litigation and UCC's objection (.8).	0.80	500.00	400.00

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05/20/19	JPB	Review and analyze file in anticipation of meeting at Brown and Rudnick offices on May 28, 2019 with respect to any additional viable claims (2.2), further development of the current claims (1.0), and discovery (0.6).	3.80	375.00	1,425.00
05/21/19	JA	Review materials in anticipation of conference; attend meeting on informal dispute resolution; vendor avoidance actions (1.7); review form of voluntary dismissal (.1); confer with counsel, Luc Despina, regarding need for local counsel on avoidance actions (.3); review correspondence from defendant (.1); review correspondence to defendant (.1); contact with defendant (.1); confer with local counsel, Juan Casillas, regarding conflict counsel (.3); attention to coordinating litigation without duplication (.5).	3.20	575.00	1,840.00
05/21/19	JMS	Conference call regarding response to tolling party inquiries and go forward plan for tolled parties, review tolling agreement to confirm compliance with various matters.	2.00	500.00	1,000.00
05/21/19	JPB	Review and analyze file in anticipation of meeting at Brown and Rudnick offices on May 28, 2019 with respect to any additional viable claims, further development of the current claims, and discovery. Reviewed materials from public and non-public sources on PR Building Authority (4.1); PR Aqueduct and Sewer Authority (3.6).	7.70	375.00	2,887.50
05/22/19	JHG	Review issues regarding establishing discovery scheduling.	0.80	765.00	612.00
05/22/19	RFE	Several e-mails with John Arrastia, Esq., John Genovese, Esq. and Greg Garo, Esq. re: status and strategy meeting at Brown Rudnick (.5)	0.50	615.00	307.50
05/22/19	JA	Strategize and confer with team (John Genovese, Jesus Suarez, Mike Friedman, JP Bado, Robert Elgidely) regarding issues to discuss with Brown Rudnick to promote efficiencies in go-forward litigation strategy (1.0); strategize regarding possible complaint revisions relating to Bond Issuances with JP Bado (.6); multiple communications with committee counsel, Nick Bassett and Zachary Zwillinger, regarding conflict issues and subpoenas in support of motion (.5); extensive communication regarding late night service of subpoenas (.6); analyze underlying Joint Motion for Order Approving PREPA Settlements (.7); review correspondence from opposing counsel (.2); review docket for pertinent matters related to adversaries and review court filings (.6); review email correspondence between counsel regarding WalMart claims (.2); review Exit Procedures Order (.5).	4.90	575.00	2,817.50
05/22/19	GMG	Exchange internal emails re meeting with Brown Rudnick (.5); review complaint and other drafts re strategy and meeting with Brown Rudnick (1.).	1.50	525.00	787.50

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05/22/19	JMS	Prepare for and participate in call with Committee and SCC counsel concerning responding to tolling agreements, review of issues related to initial litigation strategy (1.8); attention to preparation for litigation strategy conference with Brown Rudnick and development of agenda, review of team issues, etc. (1.4); attention to preparation and service of subpoenas to Siemens and Citigroup in connection with 9019 dispute with PREPA/AFFAF (2.5)	5.70	500.00	2,850.00
05/22/19	JPB	Review and analyze file in anticipation of meeting at Brown and Rudnick offices on May 28, 2019 with respect to any additional viable claims, further development of the current claims, and discovery. Reviewed materials from public (3.8) and non-public sources (1.5) on PR Power Authority; PR Highway and Transportation Authority (3.3).	8.60	375.00	3,225.00
05/22/19	JPB	Meeting with J. Arrastia to discuss pending items in anticipation of meeting at Brown and Rudnick offices on May 28, 2019.	1.00	375.00	375.00
05/23/19	JHG	Review issues regarding May 28, 2019 meeting, review issues to be considered at meeting with Brown Rudnick.	0.80	765.00	612.00
05/23/19	JA	Review correspondence to counsel regarding subpoena (.1); review FTP site for discovery (.4); review various correspondence regarding service of process issues (.5); confer with local counsel, Juan Casillas and Ileana Cardona, regarding case issues (.1); review court orders (.3); review and analyze Order Approving Confidentiality (.4); confer with committee counsel, Nick Bassett, regarding discovery extensions (.2); review and analyze proposal for resolution protocol (.8); attention to local counsel correspondence regarding WalMart inquiry (.2); confer with SCC counsel, Rose Sierra (.2); strategize regarding enlargements and analysis of scheduling order (.3); attention to BNY Mellon meet and confer (.2); follow up with subpoena targets (.3); receive and review Order of Refusal (.2).	4.20	575.00	2,415.00
05/23/19	JMS	Review claims and prepare for meet and confer call with BNY Mellon (1.6); review and prepare for meeting with Brown Rudnick regarding litigation coordination (1.5)	3.10	500.00	1,550.00
05/23/19	JPB	Review and analyze file in anticipation of meeting at Brown and Rudnick offices on May 28, 2019 with respect to any additional viable claims, further development of the current claims, and discovery. Reviewed materials from public and non-public sources on PR Housing Finance Authority (2.3); PR Municipal Finance Authority (2.2); PR Public Finance Authority (1.9); PR Industrial, Tourist, Educational & Environmental Facilities Authority (1.8); and University of PR (0.7).	8.90	375.00	3,337.50
05/24/19	RFE	E-mails with John Arrastia, Esq. re: meeting with Brown Rudnick and related issues (.2); E-Mails with Jesus Suarez, Esq. re: meet-and-confer call with BNY counsel (.1); Analyze facts/claims and prepare memorandum to team re: same (7.4)	7.70	615.00	4,735.50

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05/24/19	JA	Confer with team (John Genovese, Jesus Suarez, JP Bado, Michael Friedman) regarding agenda items for meeting with counsel for co-plaintiff (.6); review and analyze notes regarding meet and confer with BNY Mellon relating to discovery (.3); attention to subpoenas as to Siemens (.2); attend to retention of local counsel for conflict issues (.4) review correspondence relating to discovery and receivership motion discovery (.4); confer with UBS counsel regarding status (.2).	2.10	575.00	1,207.50
05/24/19	JMS	Prepare for and participate in conference call with BNY Mellon and draft memo to file (2); review issues regarding PREPA 9019 discovery and other related matters (1.3); prepare for meeting with Brown Rudnick concerning joint litigation strategy (1.9); work on retention of local counsel for conflict cases identified by Clerk (.7)	5.90	500.00	2,950.00
05/24/19	JPB	Reviewed materials from Puerto Rico Government Development Bank website related to the GDB Economic Index, 2009-2016: Monthly Reports (2.0); Fact sheets (2.0); Press releases (2.0); Economic Indicator Summaries (0.6).	6.60	375.00	2,475.00
05/26/19	JMS	Prepare for strategy meeting with Brown Rudnick, counsel for FOMB/Special Claims Committee and Co-Plaintiff in Litigation, including review of pending litigation matters and preparation of outline concerning open litigation issues and critical steps.	2.50	500.00	1,250.00
05/27/19	JHG	Extensive preparation for meeting with Brown Rudnick team.	4.70	765.00	3,595.50
05/27/19	JHG	Review GJB agenda (.3); review 18 filed adversary proceedings (1.8).	2.10	765.00	1,606.50
05/27/19	JA	Review submission from Robert Elgidely, John Genovese, JP Bado, Michael Friedman and Jesus Suarez regarding issues for discussion at meeting with Brown Rudnick (.2); prepare additional agenda submissions to Brown Rudnick team (1.0); strategize with John Genovese, Jesus Suarez, Mike Friedman and JP Bado regarding issues relating to Complaint and litigation issues (1.5); prepare notes for meeting (1.0).	3.70	575.00	2,127.50
05/27/19	JMS	Prepare for strategy meeting with Brown Rudnick, counsel for FOMB/Special Claims Committee and Co-Plaintiff in Litigation (1.0), including extensive review of litigation claims (2.3) and anticipated research into potential litigation defenses (1.5).	4.80	500.00	2,400.00
05/27/19	MAF	Review complaints and substantive materials and prepare for strategy meeting with OMB litigation committee counsel (2.3); meet and confer with GJB group to prepare for the same (2.8).	5.10	550.00	2,805.00
05/27/19	JPB	Meet and confer with (J. Genovese, J. Suarez, M. Friedman & J. Arrastia) in anticipation of meetings at Brown and Rudnick offices regarding any additional viable claims, further development of the current claims, and discovery. (1.5). Revise notes and claim outline in anticipation of meeting. (1.5)	3.00	375.00	1,125.00

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05/27/19	JPB	Review and analyze file in anticipation of meeting at Brown and Rudnick offices on May 28, 2019 with respect to any additional viable claims, further development of the current claims, and discovery.	2.30	375.00	862.50
05/28/19	JHG	Meet with JP Bado and J. Arrastia in preparation for Brown Rudnick meeting.	1.00	765.00	765.00
05/28/19	JHG	Meet with Brown Rudnick, SCC counsel (Sunni Belville, Rebecca Lecaroz, May Orenstein and Angela Papalaskaris) regarding litigation strategy and issues (5.0).	5.00	765.00	3,825.00
05/28/19	JA	Meet with Brown Rudnick, SCC counsel (Sunni Belville, Rebecca Lecaroz, May Orenstein and Angela Papalaskaris) regarding litigation strategy and issues (5.0).	5.00	575.00	2,875.00
05/28/19	JMS	Prepare for and attend strategy meeting with Brown Rudnick, counsel for FOMB/Special Claims Committee and Co-Plaintiff in Litigation, attention to research into potential litigation defenses in underwriter litigation and sequencing of plan/litigation issues (5); call with Underwriter defense group and follow-up regarding same (.7); review issues arising from PREPA 9019 Objection in role as conflicts counsel vis Citi Bank and Siemens (2.3); attention to retention of local conflicts counsel (.8)	8.80	500.00	4,400.00
05/28/19	MAF	Meet with Brown Rudnick, SCC counsel (Sunni Belville, Rebecca Lecaroz, May Orenstein and Angela Papalaskaris) regarding litigation strategy and issues (5.0).	5.00	550.00	2,750.00
05/28/19	JPB	Meet with Brown Rudnick, SCC counsel (Sunni Belville, Rebecca Lecaroz, May Orenstein and Angela Papalaskaris) regarding litigation strategy and issues (5.0).	5.00	375.00	1,875.00
05/29/19	JHG	Review docket and potential settlement issues in potential Promesa plan and emails regarding same.	1.60	765.00	1,224.00
05/29/19	JHG	Review issues regarding delayed timing regarding service of process.	1.00	765.00	765.00
05/29/19	JHG	Review motion regarding service of process.	0.80	765.00	612.00
05/29/19	JHG	Review revised order granting omnibus motion regarding extension of time for service.	0.30	765.00	229.50
05/29/19	JHG	Review issues regarding stay of proceedings.	0.50	765.00	382.50
05/29/19	JMS	Continued review issues arising from PREPA 9019 Objection in role as conflicts counsel vis Citi Bank and Siemens including meet and confer calls with counsel and preparation and follow-up regarding same (3.5); continued attention to retention of local conflicts counsel (1.2); review matters arising from underwriter litigation and proposed amendments as they relate to issuances of summons, timelines and other miscellaneous defense issues (.8);	5.50	500.00	2,750.00

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05/29/19	JA	Attention to local counsel conflict issues (.6); confer with counsel for Citi (.2); confer with counsel for Union Bank (.2); confer with committee counsel (.2); confer with counsel regarding PREPA discovery (.4); review filed objection (.3); prepare correspondence to committee (.3); confer with counsel for Siemens (.3); receive and review correspondence and Proposed Order regarding Stipulation (.3); confer with committee (.2); confer with co-counsel, Nick Bassett, regarding required meet and confer (.2); strategize regarding issues after meeting with counsel for co-plaintiff (.5); confer with committee (.2); confer with committee counsel, Luc Despins (.1); review correspondence from counsel for Assured regarding Protective Order (.1); receive and review correspondence regarding discovery issues (.2); review correspondence regarding discovery status (.2); review revised Stipulation (.1); review Rule 45 response and objection from Citi (.5).	5.10	575.00	2,932.50
05/29/19	JPB	Review and analyze allegations made and relief sought in the adversary actions filed on May 2, 2019. Revise findings related to Adversary claims 19-00267 (0.4), 19-00276 (0.4), 19-00278 (0.3), 19-00279 (0.3), 19-00280 (3.8), 19-00281 (1.0), 19-00282 (1.0), 19-00283 (0.5) & 19-00288 (0.6).	8.30	375.00	3,112.50
05/30/19	JHG	Preparation for telephone conference with ad hoc counsel of underwriters committee .	1.20	765.00	918.00
05/30/19	JHG	Review issues regarding obtaining discovery from Siemens.	0.90	765.00	688.50
05/30/19	JHG	Review Citi's response regarding rolling production and consider issues.	0.80	765.00	612.00
05/30/19	JHG	Participate in conference call with ad hoc committee of underwriters counsel.	0.90	765.00	688.50
05/30/19	JHG	Review issues regarding appointment of special counsel.	0.30	765.00	229.50
05/30/19	JA	Confer with team (John Genovese, Jesus Suarez, JP Bado and Michael Friedman) regarding Motion for Stay discussions (.4); correspondence from P3 (.1); review correspondence from Brown Rudnick regarding stay with underwriting counsel (.3); review correspondence to Northern Trust (.1).	0.90	575.00	517.50
05/30/19	JMS	Review matters arising from underwriter litigation and proposed amendments as they relate to general bond objections and sequencing(2.6); conference call with SCC counsel regarding sequencing (.6); call with underwriters defense team regarding litigation (1); followup concerning meet and confer obligations with counsel for CITI and Siemens regarding PREPA 9019 and review of pertinent matters concerning objection litigation (2.8); review issues relating to Ochs-Ziff/Northern Trust as defendants in GO Bond Claims and call with counsel (1.3)	7.70	500.00	3,850.00

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05/30/19	JPB	Review and analyze allegations made and relief sought in the adversary actions filed on May 2, 2019. Revise findings for: 19-00280 (1.3); 19-00283 (1.3); 19-00282 (1.3); 19-0283 (1.3); 19-00275 (0.3); 19-00355 (0.3); 19-002356 (0.3); 19-00357 (0.3); 19-00359 (0.3); 19-00360 (0.4); 19-00361 (0.3); 19-00364 (0.3); & 19-00367 (0.3).	7.80	375.00	2,925.00
05/30/19	JPB	Phone call with Brown and Rudnick in anticipation of phone call with Defendant Underwriters' counsel regarding potential stay.	0.30	375.00	112.50
05/30/19	JPB	Phone call with Defendant Underwriters' counsel regarding potential stay.	0.50	375.00	187.50
05/30/19	JPB	Meeting with GJB (J. Suarez & J. Genovese) to discuss Brown and Rudnick phone call in anticipation of phone call with Defendants' counsel regarding stay.	0.50	375.00	187.50
05/31/19	JHG	Preparation for and attendance at call with Siemens counsel.	1.30	765.00	994.50
05/31/19	JHG	Review motion to compel and review Assured's reply to motion to compel and cases cited.	2.80	765.00	2,142.00
05/31/19	JA	Review correspondence to Citi (.1).	0.10	575.00	57.50
05/31/19	JMS	Call with FOMB parties re 9019 discovery (1); call with AFFAF and PREPA re Prepa 9019 discovery (1.3); call with siemens re discovery (.8); call with Citi and emails re PREPA 9019 Discovery (1); review issues relating to PREPA 9019 discovery and potential motions to compel, call with Paul Hastings regarding same (1.2)	5.30	500.00	2,650.00
05/31/19	JPB	Review and analyze allegations made and relief sought in the adversary actions filed on May 2, 2019 (3.9). Update case tracking spreadsheet memo with findings related to Adversary claims 19-00297 (0.5); 19-00275 (0.3); 19-00355 (0.3); 19-00277 (0.4); 19-002356 (0.4); 19-00357 (0.3); 19-00359 (0.3); 19-00360 (0.3); 19-00361 (0.3); 19-00364 (0.3); & 19-00367 (0.3).	7.60	375.00	2,850.00
Subtotal: B180 / Avoidance Action Analysis			399.30		\$209,811.00
B195 / Non-Working Travel					
05/27/19	JHG	Travel to NYC for strategy meeting with Brown Rudnick, counsel for FOMB/Special Claims Committee and Co-Plaintiff in Litigation. (travel billed at 50% rate)	4.00	382.50	1,530.00
05/27/19	JMS	Travel to NYC for strategy meeting with Brown Rudnick, counsel for FOMB/Special Claims Committee and Co-Plaintiff in Litigation. (travel billed at 50% rate)	4.00	250.00	1,000.00
05/27/19	MAF	Travel to NYC for strategy meeting with Brown Rudnick, counsel for FOMB/Special Claims Committee and Co-Plaintiff in Litigation. (travel billed at 50% rate)	4.00	275.00	1,100.00
05/27/19	JA	Travel to NYC for strategy meeting with Brown Rudnick, counsel for FOMB/Special Claims Committee and Co-Plaintiff in Litigation. (travel billed at 50% rate)	4.00	287.50	1,150.00

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05/27/19	JPB	Travel to New York for meetings at Brown and Rudnick offices. (travel billed at 50% rate)	4.00	187.50	750.00
05/28/19	JHG	Travel to Miami returning from meeting. (travel billed at 50% rate)	6.00	382.50	2,295.00
05/28/19	MAF	Travel to and from New York for strategy meeting with OMB litigation committee counsel (5.5). (travel billed at 50% rate)	5.50	275.00	1,512.50
05/28/19	JMS	Return travel to Miami from NYC meeting with counsel for FOMB/Special Claims Committee and Co-Plaintiff in Litigation. (travel billed at 50% rate)	5.00	250.00	1,250.00
05/28/19	JA	Travel from meeting with Brown Rudnick regarding litigation strategy (6.0). (travel billed at 50% rate)	6.00	287.50	1,725.00
05/28/19	JPB	Travel from New York to Miami after meetings at Brown and Rudnick offices. (travel billed at 50% rate)	4.00	187.50	750.00
Subtotal: B195 / Non-Working Travel			46.50		\$13,062.50
Total			535.60		\$262,686.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>BillHours</u>	<u>BillRate</u>	<u>BillAmount</u>
JHG	John H Genovese	Sr. Partner	10.00	382.50	3,825.00
JHG	John H Genovese	Sr. Partner	72.50	765.00	55,462.50
JMS	Jesus M Suarez	Partner	9.00	250.00	2,250.00
MAF	Michael A Friedman	Partner	9.50	275.00	2,612.50
JA	John Arrastia	Partner	10.00	287.50	2,875.00
JMS	Jesus M Suarez	Partner	70.00	500.00	35,000.00
GMG	Greg M Garno	Partner	10.80	525.00	5,670.00
MAF	Michael A Friedman	Partner	10.10	550.00	5,555.00
MGG	Mariaelena Gayo-Guitian	Partner	54.70	575.00	31,452.50
JA	John Arrastia	Partner	93.90	575.00	53,992.50
RFE	Robert F Elgidedly	Partner	9.80	615.00	6,027.00
JPB	JP Bado	Associate	8.00	187.50	1,500.00
AP	Anthony Perez	Associate	0.70	285.00	199.50
JPB	JP Bado	Associate	136.30	375.00	51,112.50
JNS	Jessey N Sardina	Paralegal	6.30	75.00	472.50
CBH	Colleen B Hopkins	Paralegal	3.90	195.00	760.50
JZ	Johana Zamora	Paralegal	20.10	195.00	3,919.50
Total			535.60		\$262,686.50

Costs and incurrent and advanced

<u>Date</u>	<u>Description</u>	<u>Amount</u>
05/21/2019	Airfare (12272-001) - JPB - from Miami FL to LGA NY 5/27/19; from LGA NY to Miami FL 5/28/19; travel to attend & return from meeting w/co-counsel at Brown & Rudnick NYC offices J.P. Bado	1,017.60
05/24/2019	Process Service Fee Brandywine (12272-001) American Express XXXX-XXXXX6-41002	113.00

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05/27/2019	Airfare - MAF first class (same price as economy) flight/from Tampa to NY 5/27 Brown and Rudnick meeting(12272-001) Michael A. Friedman	842.60
05/27/2019	Ground Transportation MAF uber from JFK airport to hotel Brown and Rudnick meeting (12272-001) Michael A. Friedman	38.19
05/27/2019	Meals JA - Fort Lauderdale airport - NY trip Brown and Rudnick meeting (12272-001) John Arrastia	27.53
05/27/2019	Airfare JA economy / check bag fees round trip NY/Miami - NY trip Brown and Rudnick meeting (12272-001) John Arrastia	771.71
05/27/2019	Meals SSAM Restaurant: Genovese, Suarez, Bado, Friedman, Arrastia - NY Trip Brown and Rudnick meeting (12272-001) John Arrastia	498.43
05/27/2019	Ground Transportation to FTL airport for NY meeting - JHG and JMS (12272-001) Jesus Suarez	105.16
05/27/2019	Airfare JMS Jet Blue economy - FTL to JFK - Brown Rudnick Meeting (12272-001) American Express XXXX-XXXXX3-63000	433.30
05/27/2019	Airfare JHG Jet Blue economy - FTL to JFK - Brown Rudnick Meeting (12272-001) American Express XXXX-XXXXX3-63000	542.41
05/28/2019	Ground Transportation MAF uber from hotel to JFK airport Brown and Rudnick meeting (12272-001) Michael A. Friedman	12.36
05/28/2019	Meals MAF - Buffalo Wild Wings - in airport NY trip Brown and Rudnick meeting (12272-001) Michael A. Friedman	34.52
05/28/2019	Hotel NY trip for Team: Hotel Elysee – Genovese 5/27 -5/28 Brown and Rudnick meeting (12272-001) John Arrastia	289.23
05/28/2019	Ground Transportation Taxi: Hotel to JFK: Friedman and Arrastia Brown and Rudnick meeting (12272-001) John Arrastia	73.70
05/28/2019	Parking FTL airport 1 day Brown and Rudnick meeting (12272-001) John Arrastia	30.00
05/28/2019	Hotel NY trip for Team: Hotel Elysee – Arrastia 5/27 -5/28 Brown and Rudnick meeting (12272-001) John Arrastia	289.23
05/28/2019	Hotel NY trip for Team: Hotel Elysee –Bado 5/27 -5/28 Brown and Rudnick meeting (12272-001) John Arrastia	289.23
05/28/2019	Hotel NY trip for Team: Hotel Elysee –Suarez 5/27 -5/28 Brown and Rudnick meeting (12272-001) John Arrastia	289.23
05/28/2019	Hotel NY trip for Team: Hotel Elysee – Friedman 5/27 -5/28 Brown and Rudnick meeting (12272-001) John Arrastia	289.23
05/28/2019	Ground Transportation to and from meeting with Brown Rudnick/ JMS, JHG, JA, JPB and MAF (12272-001) Jesus Suarez	34.28
05/28/2019	Ground Transportation to NY airport - JMS, JHG and JPB (12272-001) Jesus Suarez	58.10
05/28/2019	Ground Transportation from MIA airport to home - NY Trip (12272-001) Jesus Suarez	33.02
05/28/2019	Airfare JMS - American Airlines economy Laguardia to Miami Brown Rudnick Meeting (12272-001) American Express XXXX-XXXXX3-63000	259.30
05/28/2019	Airfare JHG American Airlines economy - Laguardia to Miami - Brown Rudnick meeting (12272-001) American Express XXXX-XXXXX3-63000	259.30
05/29/2019	Ground Transportation MAF Uber TPA to home Brown and Rudnick meeting (12272-001) Michael A. Friedman	15.83
05/29/2019	Meals - during travel from NY (12272-001) Jesus Suarez	9.00
Total Costs incurrent and advanced		\$7,833.59

PROMESA - Official Committee of Unsecured Creditors
12272-001
Invoice No. 94913

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Current Fees and Costs	\$270,520.09
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Total Balance Due - Due Upon Receipt	<u>\$270,520.09</u>
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Genovese Joblove & Battista, P.A.

100 Southeast Second Street, 44th Floor
Miami, Florida 33131
Telephone (305) 349-2300 Facsimile (305) 349-2310
Employer ID# 65-0518134

PROMESA - Official Committee of Unsecured Creditors

July 9, 2019
Please Refer to
Invoice Number: 94914

Attn:

GJB Tax ID No. 65-0518134

Re: PROMESA: Official Committee of Unsecured Creditors / ERS Litigation

SUMMARY / REMITTANCE COPY

Client/Matter # 12272-003
PROMESA - Official Committee of Unsecured Creditors
PROMESA: Official Committee of Unsecured Creditors / ERS Litigation
(Services rendered outside of Puerto Rico)

For fees for professional services for the period ending May 31, 2019	\$17,315.00
Costs incurred and advanced	
Current Fees and Costs Due	\$17,315.00
Total Balance Due - Due Upon Receipt	<u>\$17,315.00</u>

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Bank Name: Biscayne Bank
Bank Telephone: 305-447-5050
Account Name: Genovese Joblove & Battista, P.A. - Operating
Routing Number : 066015767
Account Number : 21007711

Remittance Address:

Genovese Joblove & Battista, P.A.
100 Southeast Second Street, 44th Floor
Miami, Florida 33131

For payment, please reference the invoice, client and matter number(s) being paid.
Please refer all questions to Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com

Genovese Joblove & Battista, P.A.

100 Southeast Second Street, 44th Floor
Miami, Florida 33131
Telephone (305) 349-2300 Facsimile (305) 349-2310
Employer ID# 65-0518134

PROMESA - Official Committee of Unsecured Creditors

July 9, 2019
Please Refer to
Invoice Number: 94914

Attn:

GJB Tax ID No. 65-0518134

Re: PROMESA: Official Committee of Unsecured Creditors / ERS Litigation

FOR PROFESSIONAL SERVICES RENDERED
for the period ending May 31, 2019

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 / Pleadings Review					
05/23/19	MGG	Review Motion to Stay ERS Adversary Proceedings (.40).	0.40	575.00	230.00
Subtotal: B113 / Pleadings Review			0.40		\$230.00
B180 / Avoidance Action Analysis					
05/08/19	GMG	Review proposed ERS bond complaint and HTA vendor avoidance complaint (1.5).	1.50	525.00	787.50
05/08/19	JPB	Review and analyze draft adversary complaint to avoid and recover fraudulent transfers and to disallow claims related to ERS bond issuances. Annotate same.	1.30	375.00	487.50
05/09/19	JHG	Review issues and decision regarding ERS bond.	1.30	765.00	994.50
05/09/19	MAF	Review and comments to draft form ERS bond avoidance complaint (1.5).	1.50	550.00	825.00
05/09/19	JMS	Review and comments to draft form ERS bond avoidance complaint (1.5)	1.50	500.00	750.00
05/09/19	JA	Review and comments to draft form ERS bond avoidance complaint (1.5).	1.50	575.00	862.50
05/09/19	JA	Review motions regarding joint consideration of ERS claims (1.0).	1.00	575.00	575.00
05/09/19	JA	Revise ERS draft Complaint (1.5).	1.50	575.00	862.50
05/09/19	JA	Finalize comments to ERS Complaints (.6).	0.60	575.00	345.00
05/09/19	JA	Review redlined ERS Complaints (.4).	0.40	575.00	230.00

PROMESA - Official Committee of Unsecured Creditors
12272-003
Invoice No. 94914

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05/13/19	RFE	Review e-mails between Tristan G. Axelrod, Esq. and John Arrastia, Esq. re: Challenged ERS Bond Complaint (.2)	0.20	615.00	123.00
05/13/19	JA	Review revisions to ERS Complaint (.7); additional revisions to ERS Complaint (.4).	1.10	575.00	632.50
05/14/19	JHG	Review ERS clawback adversary and comment.	1.20	765.00	918.00
05/14/19	RFE	Review e-mails between Brown Rudnick and Paul Hastings counsel concerning ERS garden variety complaints (.1)	0.10	615.00	61.50
05/14/19	JA	Review ERS filings (.3).	0.30	575.00	172.50
05/15/19	JMS	Careful review of ERS Bond Litigation drafts of complaints (1.6) and related research and analysis (1.3).	2.90	500.00	1,450.00
05/16/19	JA	Review Proposed Complaint regarding ERS Bonds (.6).	0.60	575.00	345.00
05/17/19	JHG	Review and analysis of revised ERS bondholder chart.	1.80	765.00	1,377.00
05/17/19	JA	Confer with local counsel, Juan Casillas, regarding ERS Bonds Complaints (.5).	0.50	575.00	287.50
05/17/19	JMS	Review ERS complaint filing issues (1.5), review packages of supporting information (1.5) and confirm authority to file same (.5).	3.50	500.00	1,750.00
05/18/19	JMS	Review issues related to ERS Claims against Jefferies/Och Ziff/Wells Fargo	1.60	500.00	800.00
05/20/19	JHG	Review latest version of ERS complaint and compare to prior draft.	2.30	765.00	1,759.50
05/20/19	JA	Review ERS lien challenge complaint (.4).	0.40	575.00	230.00
05/22/19	JHG	Review order on briefing schedule regarding ERS bonds	0.60	765.00	459.00
Subtotal: B180 / Avoidance Action Analysis			29.20		\$17,085.00
Total			29.60		\$17,315.00

PROMESA - Official Committee of Unsecured Creditors
12272-003
Invoice No. 94914

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>BillHours</u>	<u>BillRate</u>	<u>BillAmount</u>
JHG	John H Genovese	Sr. Partner	7.20	765.00	5,508.00
JMS	Jesus M Suarez	Partner	9.50	500.00	4,750.00
GMG	Greg M Garno	Partner	1.50	525.00	787.50
MAF	Michael A Friedman	Partner	1.50	550.00	825.00
MGG	Mariaelena Gayo-Guitian	Partner	0.40	575.00	230.00
JA	John Arrastia	Partner	7.90	575.00	4,542.50
RFE	Robert F Elgidely	Partner	0.30	615.00	184.50
JPB	JP Bado	Associate	1.30	375.00	487.50
Total			29.60		\$17,315.00

Current Fees and Costs

\$17,315.00

Total Balance Due - Due Upon Receipt

\$17,315.00

Genovese Joblove & Battista, P.A.

100 Southeast Second Street, 44th Floor
Miami, Florida 33131
Telephone (305) 349-2300 Facsimile (305) 349-2310
Employer ID# 65-0518134

PROMESA - Official Committee of Unsecured Creditors

July 9, 2019
Please Refer to
Invoice Number: 94915

Attn:

GJB Tax ID No. 65-0518134

Re: PROMESA: Official Committee of Unsecured Creditors / HTA Litigation

SUMMARY / REMITTANCE COPY

Client/Matter # 12272-004
PROMESA - Official Committee of Unsecured Creditors
PROMESA: Official Committee of Unsecured Creditors / HTA Litigation
(Services rendered outside of Puerto Rico)

For fees for professional services for the period ending May 31, 2019	\$25,446.50
Costs incurred and advanced	
Current Fees and Costs Due	\$25,446.50
Total Balance Due - Due Upon Receipt	<u>\$25,446.50</u>

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Bank Name: Biscayne Bank
Bank Telephone: 305-447-5050
Account Name: Genovese Joblove & Battista, P.A. - Operating
Routing Number : 066015767
Account Number : 21007711

Remittance Address:

Genovese Joblove & Battista, P.A.
100 Southeast Second Street, 44th Floor
Miami, Florida 33131

For payment, please reference the invoice, client and matter number(s) being paid.
Please refer all questions to Ken Forrest @ 305-349-2312 or via email @ kforrest@gjb-law.com

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Miami, Florida 33131
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Employer ID# 65-0518134

PROMESA - Official Committee of Unsecured Creditors

July 9, 2019
Please Refer to
Invoice Number: 94915

Attn.

GJB Tax ID No. 65-0518134

Re: PROMESA: Official Committee of Unsecured Creditors / HTA Litigation

FOR PROFESSIONAL SERVICES RENDERED
for the period ending May 31, 2019

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 / Pleadings Review					
05/23/19	MGG	Review Motion to Stay HTA Adversary Proceedings (.50).	0.50	575.00	287.50
Subtotal: B113 / Pleadings Review			0.50		\$287.50
B180 / Avoidance Action Analysis					
05/08/19	MAF	Review draft form of HTA vendor complaint (1.2); draft redlines and comments to draft form, and conduct legal research regarding the same (1.9).	3.10	550.00	1,705.00
05/08/19	JA	Review comments to 3rd Party Complaint (.5); review comments to HTA (.7); strategize with Mike Friedman regarding complaints (.3); confirm certain putative defendants with tolling agreements (.5); review HTA legal authority (.3); review tolling agreements (.2); review HTA complaint (1.5).	7.10	575.00	4,082.50
05/08/19	JPB	Review and analyze vendor avoidance action draft complaint.	0.90	375.00	337.50
05/09/19	JHG	Review HTA vendor avoidance complaint (1.4); review draft and comments (.2) review issues (1.0)	2.60	765.00	1,989.00
05/09/19	JHG	Review HTA Circuit opinion and issues regarding 1968 resolution.	1.10	765.00	841.50
05/09/19	JMS	E-mails with J Arrastia and J. Genovese regarding PR law claims in HTA complaint and legal research regarding same (4); e-mails and telephone conference with M. Friedman regarding same (.2); telephone conference with J. Arrastia regarding same.	0.60	500.00	300.00
05/09/19	JA	E-mails with J. Genovese regarding PR law claims in HTA complaint and legal research regarding same (.6); e-mails and telephone conference with J. Suarez regarding same (.2); telephone conference with M. Friedman regarding same.	0.80	575.00	460.00

PROMESA - Official Committee of Unsecured Creditors
12272-004
Invoice No. 94915

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05/09/19	MAF	E-mails with J Arrastia and J. Genovese regarding PR law claims in HTA complaint and legal research regarding same (.4); e-mails and telephone conference with J. Suarez regarding same (.2); telephone conference with J. Arrastia regarding same.	0.60	550.00	330.00
05/09/19	JA	Review motions regarding joint consideration of HTA claims (1.0)	1.00	575.00	575.00
05/09/19	JA	Revise HTA draft Complaint (1.0).	1.00	575.00	575.00
05/09/19	JA	Finalize comments to HTA Complaints (.6).	0.60	575.00	345.00
05/09/19	JA	Review redlined HTA Complaints (.4).	0.40	575.00	230.00
05/14/19	JHG	Analysis of HTA vendor claims and issues regarding 3A classification.	2.90	765.00	2,218.50
05/14/19	RFE	Review e-mails between Brown Rudnick and Paul Hastings counsel concerning HTA garden variety complaints (.1)	0.10	615.00	61.50
05/14/19	JA	Confer with counsel, Alex Bongartz and James Bliss, regarding HTA avoidance actions (.5).	0.50	575.00	287.50
05/14/19	JA	Review HTA filings (.3).	0.30	575.00	172.50
05/15/19	JMS	Careful review of HTA Bond Litigation drafts of complaints (1.6) and related research and analysis (1.3).	2.90	500.00	1,450.00
05/16/19	JHG	Review conflict check regarding HTA lien challenge.	0.70	765.00	535.50
05/16/19	JMS	Review HTA vendor avoidance actions (2.6) and research complaint issues (1.8).	4.20	500.00	2,100.00
05/20/19	JHG	Review latest draft of HTA lien avoidance complaint.	2.10	765.00	1,606.50
05/20/19	JA	Review HTA lien challenge complaint (.5).	0.50	575.00	287.50
05/20/19	JMS	Review draft HTA lien challenge complaint and approve for filing (2.3).	2.30	500.00	1,150.00
05/21/19	JHG	Review form HTA lien challenge complaint (1.2); review information applicable to payments and basis of claims (1.3); review case law regarding 11 U.S.C. 552 (.8); review bond offering information (1.3)	4.60	765.00	3,519.00
Subtotal: B180 / Avoidance Action Analysis			40.90		\$25,159.00
Total			41.40		\$25,446.50

PROMESA - Official Committee of Unsecured Creditors
12272-004
Invoice No. 94915

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>BillHours</u>	<u>BillRate</u>	<u>BillAmount</u>
JHG	John H Genovese	Sr. Partner	14.00	765.00	10,710.00
JMS	Jesus M Suarez	Partner	10.00	500.00	5,000.00
MAF	Michael A Friedman	Partner	3.70	550.00	2,035.00
MGG	Mariaelena Gayo-Guitian	Partner	0.50	575.00	287.50
JA	John Arrastia	Partner	12.20	575.00	7,015.00
RFE	Robert F Elgidely	Partner	0.10	615.00	61.50
JPB	JP Bado	Associate	0.90	375.00	337.50
Total			41.40		\$25,446.50

Current Fees and Costs

\$25,446.50

Total Balance Due - Due Upon Receipt

\$25,446.50

SCHEDULE 3

PROPOSED ORDER

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

**THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,**

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

**PROMESA
Title III**

No. 17 BK 3283-LTS

(Jointly Administered)

**ORDER GRANTING FIRST INTERIM FEE APPLICATION OF GENOVESE
JOBLOVE & BATTISTA, P.A. AS SPECIAL LITIGATION COUNSEL TO
OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES
FOR PERIOD FROM APRIL 16, 2019 THROUGH MAY 31, 2019**

Upon consideration of the First Interim Fee Application (the “Application”)² of Genovese Joblove & Battista, P.A. (“GJB”), as special litigation counsel to the Official Committee of Unsecured Creditors of all Title III Debtors (other than COFINA) (the “Committee”), for an order pursuant to sections 316 and 317 of PROMESA, section 503(b) of the Bankruptcy Code made applicable to these cases by section 301(a) of PROMESA, Bankruptcy Rule 2016, and Local Rule 2016-1, for allowance of compensation and reimbursement of expenses for the period from April 16, 2019 through May 31, 2019, the Court hereby FINDS AND DETERMINES that

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms not defined herein shall have the meanings ascribed to them in the Application.

(i) the Court has jurisdiction to consider the Application and the relief requested therein pursuant to section 306(a) of PROMESA; (ii) venue is proper before this Court pursuant to section 307(a) of PROMESA; (iii) due and proper notice of the Application has been provided under the particular circumstances and no other or further notice need be provided; (iv) any objections to the Application having been resolved; (v) all persons with standing having been afforded the opportunity to be heard on the Application; and after due deliberation and sufficient cause appearing therefor, it is hereby **ORDERED THAT:**

1. The Application is granted on an interim basis.
2. GJB's claim for fees and expenses for services rendered during the Application Period and reimbursement for actual and necessary expenses incurred during the Application Period are hereby allowed in the amounts of \$553,393.80 and \$10,373.05, respectively.
3. To the extent the amounts described in paragraph 2 hereof have not already been paid pursuant to the Interim Compensation Order, (a) the Debtors are directed to pay GJB the outstanding fees in the amount of \$553,393.80 which represents 100% of the fees requested within fourteen days of the date of this Order, and any such payment shall be made net of any payments made by the Debtors pursuant to the Interim Compensation Order, withholding or other applicable taxes, and (b) the Debtors are directed to reimburse GJB for its outstanding expenses in the amount of \$10,373.05, which represents 100% of the expenses requested within fourteen days of the date of this Order.
4. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.
5. GJB is authorized and empowered to take all necessary actions to implement the relief granted in this Order.

6. Notwithstanding the possible applicability of Bankruptcy Rules 6006(d), 7062, 9014, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

Dated: _____, 2019.

HON. LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE